



Theme 2 ☐ Thème 2
Economy and finance ☐ Économie et finances
Series F ☐ Série F
Rapid reports ☐ Statistiques rapides

Balance of payments Balance des paiements

INTERNATIONAL TRADE IN SERVICES ;

ANALYSIS OF AVAILABLE DATA ON TOURISM

LIBRARY

INTERNATIONAL TRADE IN SERVICES

ANALYSIS OF AVAILABLE DATA ON TOURISM

INTERNATIONAL TRADE IN SERVICES :

ANALYSIS OF AVAILABLE DATA ON TOURISM

Luxembourg, July 16, 1986

TABLE OF CONTENTS

FOREWORD
PREFACE
MAIN CONCLUSIONS
INTRODUCTION

CHAPTER 1. The economic importance of tourism in the Community economy

- I. The Balance of Payments
- II. The National Accounts
 - A. Production
 - B. Employment and Labour Productivity
 - C. Gross Fixed Capital Formation
- III. The seasonal pattern of tourist activity
 - A. Balance of Payments quarterly "Travel" data
 - B. Nights spent in hotel accomodation

CHAPTER 2. The extra-Community international travel trade

- I. Introductory considerations
- II. The Community travel trade results vis-à-vis the partners
of the rest of the world
- III. The role of the Member States in the Community net
- IV. An appraisal of the consequences of the third enlargement
on the travel trade balance of the Community

CHAPTER 3. The intra-Community international travel trade

- I. The asymmetry problem of the BoP item "Travel"
 - A. Causes of asymmetries in recorded travel flows
 - B. Recommendations to improve travel recording
- II. The Community internal travel trade market
 - A. Geographical breakdown of intra-EUR 10 travel receipts
 - B. Geographical breakdown of intra-EUR 10 travel spendings
 - C. Geographical breakdown of nights statistics

Annexes

FOREWORD

This document has been edited by Servaas DEROOSE and Marco LANCETTI of the Balance of Payments Section of EUROSTAT. The editors are very grateful to Dr. Michel STUBBE of the Centre Universitaire de Recherche Européenne et Internationale (CUREI) of the Université des Sciences Sociales de Grenoble, at the time external expert at Eurostat. The present report is a revised and extended version of its final study.

The editors also thank the other staff members of the section for their valuable assistance.

PREFACE

In perusing this report the reader should keep in mind that the approach followed in this report is almost exclusively statistical and methodological. The report aims primarily at collecting data and examining their consistency and comparability. The analysis of the recorded phenomenon could have been much more developed. Here the text is strictly confined to explain the tables and to highlight most striking findings. Obviously, the reproduced tables comprise much more valuable information for the interested analyst.

MAIN CONCLUSIONS

CHAPTER 1 : ECONOMIC IMPORTANCE OF TOURISM IN EUR 10

International tourism is an economic activity of considerable importance within EUR 10, albeit its economic significance is difficult to grasp with existing databases. In many cases it is amalgamated with domestic tourism. Moreover, the branch tourism is difficult to isolate from other economic activities, such as e.g. transportation.

Despite all data deficiencies, some broad findings can be reported, indicating somehow the economic significance of (international) tourism:

- The branch "Lodging and Catering" represents 2 % of gross domestic product in EUR 10. This share remains very stable over time. The countries in which figures differ most widely from the Community average are on the one hand Belgium with 2.9 % and on the other hand Denmark (1.1 %) and Germany (1.3 %);
- On average 3.3 % of total employment is localized in "Lodging and Catering". Furtherst remote from EUR 10 average are the UK with 4.3 % and Denmark with 4.9 %. Comparison of employment with value added does presume a relative low labour productivity, differing widely from country to country, however;
- Statistics on gross fixed capital formation are rather scarce . Available figures reveal rather low shares.
- Expenditures on international tourism constitute a relative important part of total national private consumption with 2.5 %. France (1.4 %) and Italy (0.7 %) are the countries in which international tourist spendings are modest relative to final private consumption; they are highest in Ireland (4.3 %). In general, international travel spendings show a faster growth rate than other consumer expenditures.

The item "Travel" occupies a prominent position in the balance of payments. At EUR 12 level travel receipts account for 22.9 % of tradable services exports and 5.3 % of total goods and services exports; travel expenditures account for 24.2 % of tradable services imports and 5.0 % of total goods and services imports. These shares remain relatively stable over time. The EUR 12 percentages mask, however, wide differences among Member States. In a few cases real dependency on travel receipts is noticeable (the Mediterranean countries and Ireland, representing on average 20 % of tradable services exports), whilst in other cases large deficits emerge (Germany and the Benelux).

One of the most striking features of tourist activity is the strength of the seasonal pattern. Two sets of data are available to assess this phenomenon: monthly statistics on nights spent in hotel accomodation and quarterly travel receipts and payments. For nights spent as for receipts and payments a very smooth seasonal pattern is discernible, which takes off in the second

quarter, attaining its top value during summer and reaches its floor level in winter.

The seasonal dispersion is also strongly pointed out by the coefficient of variation. Where the coefficient tends to zero in the case of a regular distribution, it approximates 50 % over the period 1980-1984, in e.g. the case of statistics on nights spent.

CHAPTER 2 : EXTRA-EUR 10 INTERNATIONAL TRAVEL ACCOUNT

The proportion of extra-EUR 10 travel in total travel trade has risen over the period 1979-1984 from 50 % to 55 % in the case of receipts, and from 53 % to 57 % in the case of expenditures. Again, EUR 10 percentages disguise some marked variations between countries: extra-EUR travel receipts account for 77.2 % of total travel in the UK and only 35.6 % in Italy, whilst for expenditures France has the highest share, 68.6 % and Italy the lowest, 36.3 %

The extra-EUR 10 travel account is characterized by pronounced deficits throughout the 1970s and the early 1980s. The net import position peaked in 1981 and declined from then on to reach nearly equilibrium in 1984. Therefore, the tourist account has had a destabilizing impact on extra-EUR 10 balance of payments, by enhancing the deficit. It is expected that EUR 12 will report a significant surplus on its travel account. A simulation, based on 1984 figures, projects for 1984 an improvement in the travel balance by almost 10 mrd ECU.

Geographically, the extra-EUR 10 travel account displays a relatively stable pattern. During the period concerned external travel receipts originated widely from the US and OECD-rest (excluding US, Japan, Spain and Portugal), both accounting for around 37 %. Payments, instead, were oriented to OECD-rest (± 40 %), Spain+Portugal (± 21 %) and the US (± 15 %).

The deficit of the Community is due to the net travel import position of mainly Germany and to a lesser extent of the Benelux, more than offsetting the positive results of mainly Italy, the UK and France.

CHAPTER 3 : INTRA-EUR 10 INTERNATIONAL TRAVEL MARKET

After completing the data by means of estimations and adjustments for imperfect statistical registration, the following findings can be reported regarding intra-EUR 10 international travel:

- Viewed geographically, EUR 10 as destination earns most from tourists residing in Germany (41 %), its share being more than three times that for France, the UK and the Netherlands, all three accounting for more or less 12 %. Undoubtedly, Germany is by far the most important international tourism generator within the European Community.

- The Community tourists spend most in Italy (28 %), next in France (21 %), and then successively in Germany, the UK, the Netherlands, the BLEU, Greece, Denmark and Ireland.

- Intra-EUR 10 travel flows induce a flow of funds from richer to comparatively less well off countries/regions of the European Community. According to the estimates, German residents spend almost five times as much in Italy as Italians do in Germany, e.g.

INTRODUCTION

International tourism is among the subjects which have been attracting major interest in recent years both in the Member States as in the European Commission. The economic importance of (international) tourism, which justifies this interest and the present report, is highlighted in the first chapter. Trying to assess the economic importance of tourism by means of traditional statistical databases is a frustrating experience. Tourism is very difficult to isolate as an economic activity, unlike agriculture, textile or banking, since it is linked in various ways to many other branches of the economy. A few branches may actually be considered as "tourist industries" such as "Lodging and Catering", but there are also important "tourism related branches" as "Transportation" and "Communications". On the other hand, the personnel employed in tourist businesses is difficult to determine as i.a. a lot of lodging and catering services are family runned and many jobs are only seasonal. As a consequence the information available on tourism in the current databases is fragmentary and raises several methodological problems. Consequently, the branch "tourism" has to be analysed cautiously, even when only the direct effects (i.e. not to speak about the induced effects and the multiplier effects) are taken into consideration.

The conventional databases with information on tourism are the Balance of Payments (BoP) and the National Accounts (NA). Supplementary statistics (e.g. on nights spent) allow to acknowledge an important bottle-neck in the tourist branch: the strong seasonal pattern of the activity. This will be analysed in the third paragraph of chapter 1.

The most detailed data will appear to be the international travel trade data of the Balance of Payments, since Eurostat collects from all Member States annual data for the detailed geographical breakdown of the Balance of Payments. These data are available from 1979 on. They will be analysed in two times: in the second chapter the external international travel trade of the Community and in the third chapter the international travel trade internal to the Community.

The detailed analysis of extra-EUR 10 travel trade will in turn be proceeded in two steps. Firstly, the Community will be considered as a whole and its travel trade results with the "rest of the world" will be examined. In the second step these results will be considered as given and the position of the Member States in the external travel trade performance will be analysed. At that stage of the analysis it will be suggested that the future extra-EUR 12 travel trade balance will show results markedly different from the extra-EUR 10 balance. An appraisal of this difference will be attempted.

A worth mentioning distinction between extra-EC and intra-EC travel statistics is the availability for the latter of a double set of data of the trade flows, so that bilateral balances can be constructed. On the one hand, there are the exports and the

imports declared by Member State A with the partner country Member State B, and on the other hand the corresponding imports and exports declared by Member State B with the partner country Member State A. This enables the construction of matrices contrasting trade flows as recorded by both partners. In principle both transactions carried out between the two countries should be declared by both in the same item -in this case "Travel"- and period and at the same value either in credit(+) or in debit(-) . Thus at a world, an intra-regional or a two-country level the sum of declared expenditures on and the sum of declared receipts from travel trade should be equal. In fact this is not the case, which puts forward the problem of asymmetries and of possible equilibrating adjustments.

Another problem is that of missing values. Since in principal two sources should be available for one flow, this problem can be remedied by means of estimations, if the travel flow is recorded by at least one country.

The methodology of both the asymmetry adjustment and the estimations of missing values can be found in the annex to chapter 3 . However, since the asymmetry problem is important, the first section of the chapter will deal with it before in the second section the final results of the analysis will be examined: the intra-EUR 10 travel matrix.

As it will already be clear from this introduction, the scope of the study is essentially confined to EUR 10, pursuant both to the fact that the bulk of the work has been done in 1985 and to the lack of reliable figures for EUR 12. Nevertheless, where available, figures for the new Member States, Spain and Portugal, are also recorded and commented.

CHAPTER 1 : THE ECONOMIC IMPORTANCE OF TOURISM IN THE COMMUNITY ECONOMY

Promoted by the World Tourism Organisation (WTO) and the OECD, experts and statistical services have realized much research work to improve the state of information on tourism. Their recommendations are nonetheless not sufficiently implemented in order to use the results for systematic international comparisons. This is why the approach in this chapter will be more modest, confined to assess the importance of tourism in the Community by picking up the pieces of information available in conventional databases managed by Eurostat and harmonized at the Community level. It will show at least the urgency for improving the data available on tourism by implementing, at an international level, the recommendations resulting from the research efforts. 1/

I : The Balance of Payments

The BoP item "Travel" enables us to appraise the importance of international trade in tourism. The IMF Balance of Payments Manual (4th ed.) defines the balance of payments item "Travel" as follows:

"278. "Travel" covers the goods and services acquired from an economy by the individuals defined below as travellers, during their stay in that economy and to use themselves or give away.
...

"279. A traveller is a person staying for less than one year in an economy of which he is not a resident, for any purpose other than (a) being stationed on a military base or with another government agency of his own government, (b) accompanying a person mentioned under (a) as a dependent, or (c) undertaking a productive activity directly for an entity which is not a resident of that economy".

After these exclusions the Manual lists as types of travellers: (a) business travellers, (b) students and trainees, (c) excursionists, (d) other travellers.

Thus "travel trade exports" are all the goods and services purchased by non-residents during their stay on the economic territory of the declaring country and "travel trade imports" are all the goods and services purchased by the residents of the declaring country during their stay abroad.

It should, however, be remarked that the item "Travel" is not unquestionable. Comparing it between different countries or zones requires caution as from a methodological point of view its substance might sometimes remain relatively unclear in practice. On the one hand, it can contain transactions that are not strictly speaking related to "Travel", e.g. private capital transfers. On the other hand, all resources and payments originating from tourism are not always recorded under this item, as it is for instance the case with international transport

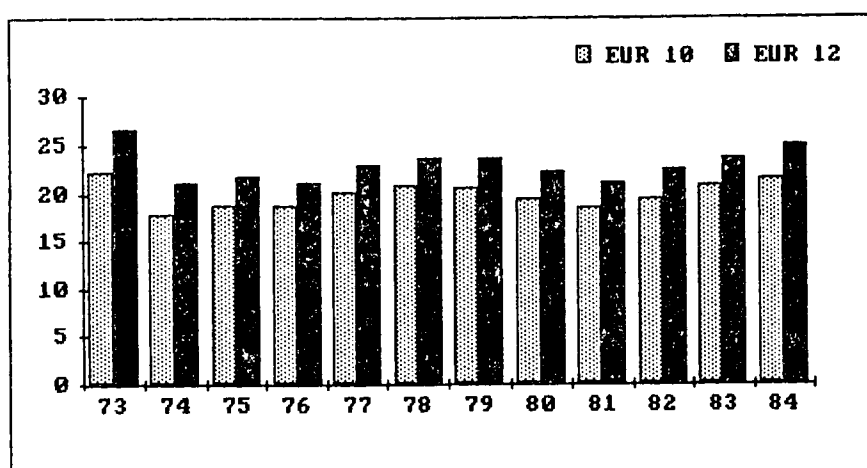
expenditures which several declaring countries attribute to the BoP item "Transport".

Tables 1.0.0 and 1.0.1 of the Annex contain time series going from 1970 to 1984 of the share of "Travel" in total services trade of the Member States, Spain, Portugal, USA and Japan. The tables 1.0.2 and 1.0.3 contain similar series but compare "Travel" to total goods and services trade. Both aspects have to be analysed to avoid accidental misinterpretations due to different structures of the current balance. As such, taking into consideration only the share of "Travel" in total services trade could lead to overstating its importance in the case of a country with a small services trade and a large merchandise trade.

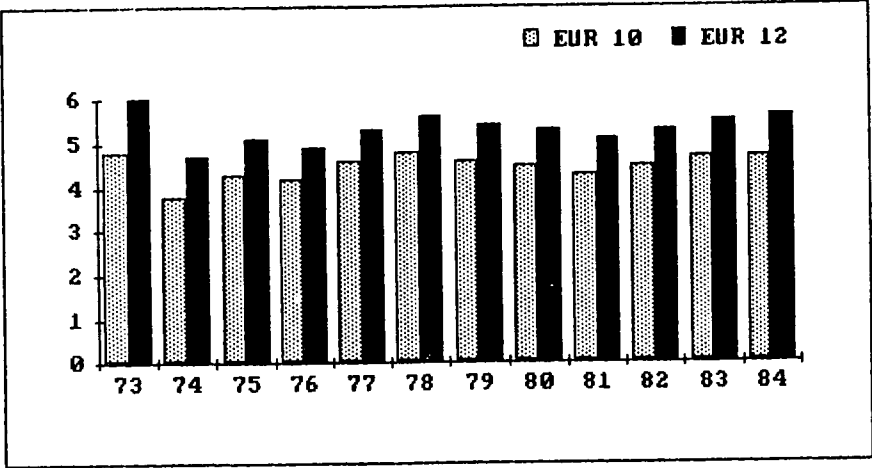
The main features of these tables will be pointed out with the graphs 1 to 8. Graphs 1 to 4 represent the columns EUR 10 and EUR 12 of the tables and graphs 5 to 8 the horizontal line "average 73-84".

The consequences of the second enlargement may be derived from graph 1 and graph 2. "Travel" represents about 20% of EUR 10 services trade and 4.5% of EUR 10 total foreign trade, whilst the corresponding figures for EUR 12 are respectively 22.5% and 5.3%. This means in both cases an increase of more than 10%. In both pictures there is a cyclical pattern for EUR 10 and EUR 12. The shares are high in 1973, decrease strongly in 1974, increase till 1978 included, begin to decrease in 1979 until 1981 and since then increase again, indicating that there must be some relationship between these shares and the business cycle, perhaps with a time-lag. However, trying to explain this phenomenon would require an analysis far beyond the scope of this report.

GRAPH 1 : Share of travel trade exports in tradable services exports (in percentage)

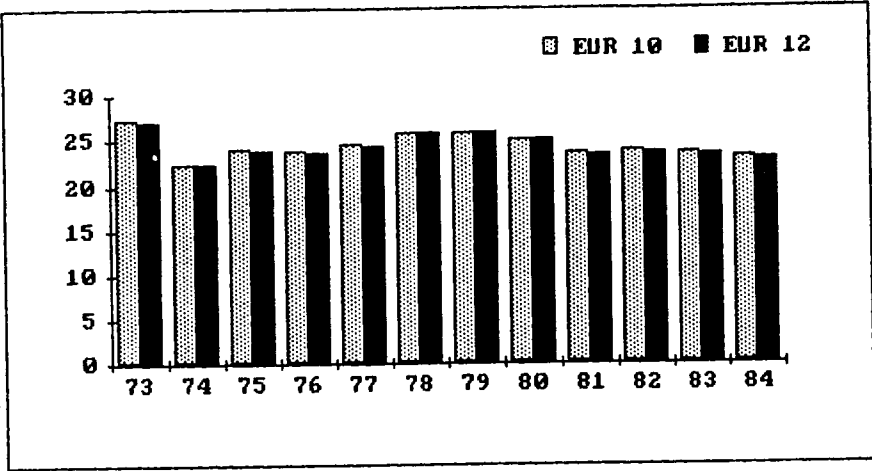


GRAPH 2 : Share of travel trade exports in total exports (%)

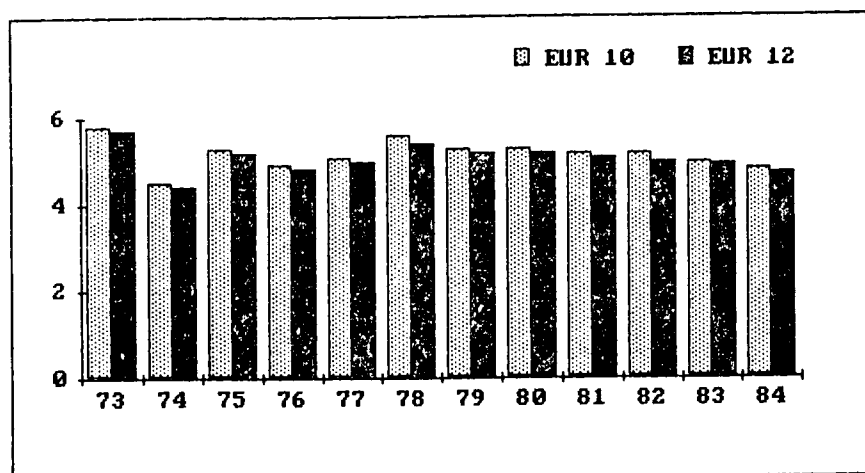


On the import side the enlargement does not seem to exert a significant effect on the share of "Travel", either in tradable services imports or in total goods and services imports. The shares amount respectively to about 24% and 5% for both EUR 10 and EUR 12 (see graph 3 and 4). The cyclical pattern stated above is visible only with respect to the share of travel trade in total trade. The last years, from 1978 on, the import shares seem to have decreased, instead of increasing like the exports, from 1981 on.

GRAPH 3 : Share of travel trade imports in total services imports (in percentage)

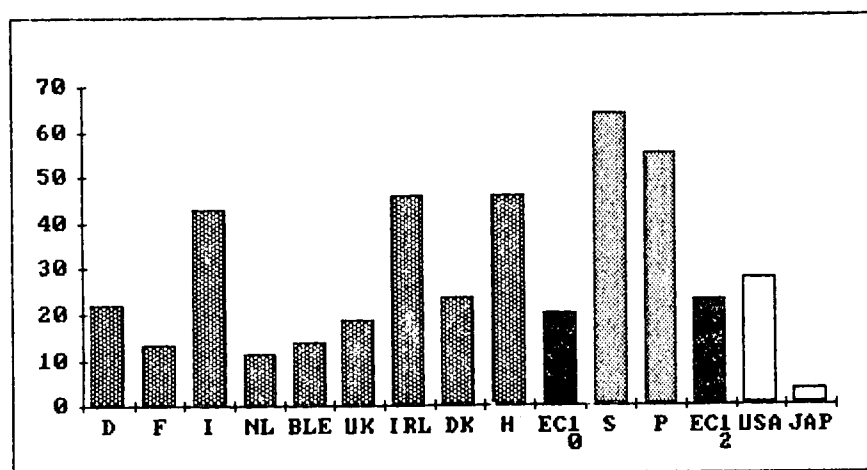


GRAPH 4 : Share of travel trade imports in total imports (%)



The explanation of these characteristics are in part provided by graphs 5 to 8, in which considerable differences between the export and the import side are noticeable. However, both sides have in common that the shares in total foreign trade are larger for EUR 10 and EUR 12 than for USA and Japan, whilst the share of "Travel" in total services exports and imports for EUR 10 and EUR 12 is smaller than for USA and larger than for Japan.^{2/}

GRAPH 5 : Share of travel exports in tradable services exports, average 1973-1984 (in percentage)

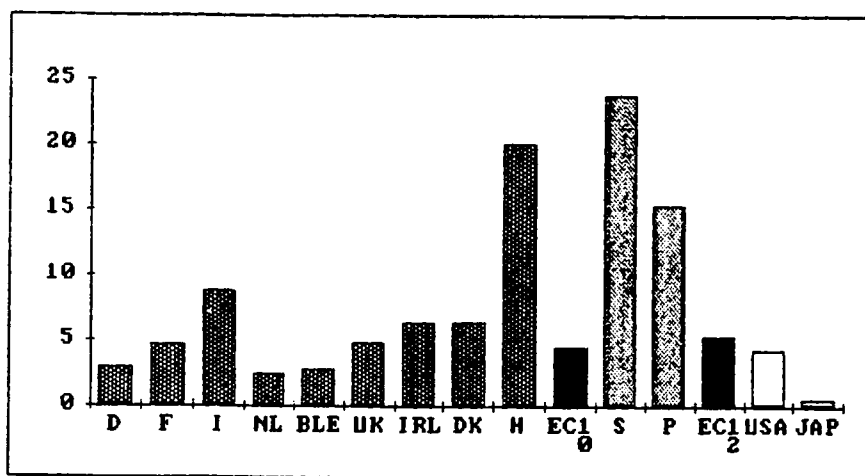


On the export side the Member States can be divided into two groups starting from graph 5. For the first group the importance of travel trade exports in total services exports is high: Italy (42.6%), Ireland (45.9%), Greece (45.5%), Spain (63.5%) and Portugal (55.0%). For the second group the share is smaller than 25%: in descending line, Denmark (23.6%), Germany (22.0%), the UK (18.8%), the BLEU (13.6%), France (13.4%) and the Netherlands (11.1%). The

difference between EUR 10 and EUR 12 reveals large figures for Spain and Portugal, with respectively 43.6 and 25.1 percentage points above EUR 10 average.

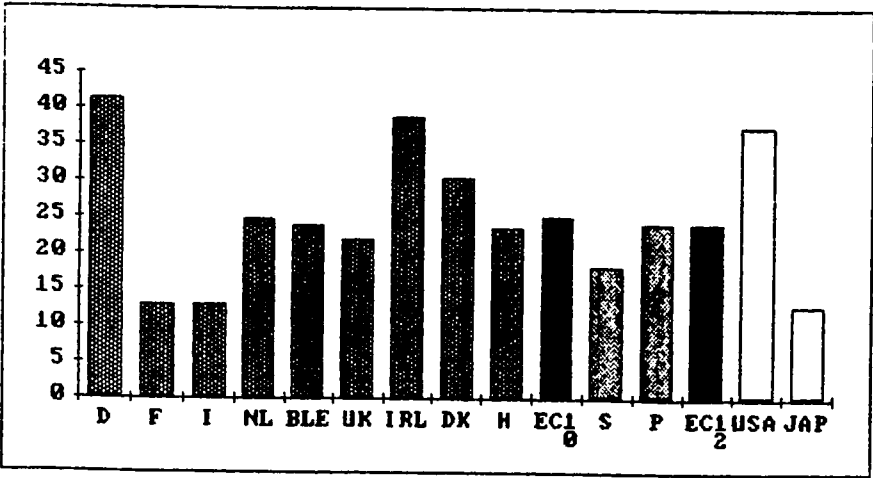
The share of travel trade exports in total exports (graph 6) might indicate which Member States may really be considered as dependent on tourism. Here, in this context Italy and Ireland have joined the group of countries less dependent on travel (shares less than 10%). The Spanish (23.9%), the Greek (20.1%) and the Portuguese (15.4%) economic situation appear to be very dependent on receipts from international travel. Spain e.g. earns nearly one quarter of its foreign trade resources from travel.

GRAPH 6 : Share of travel exports in total exports.
average 1973-1984 (in percentage)



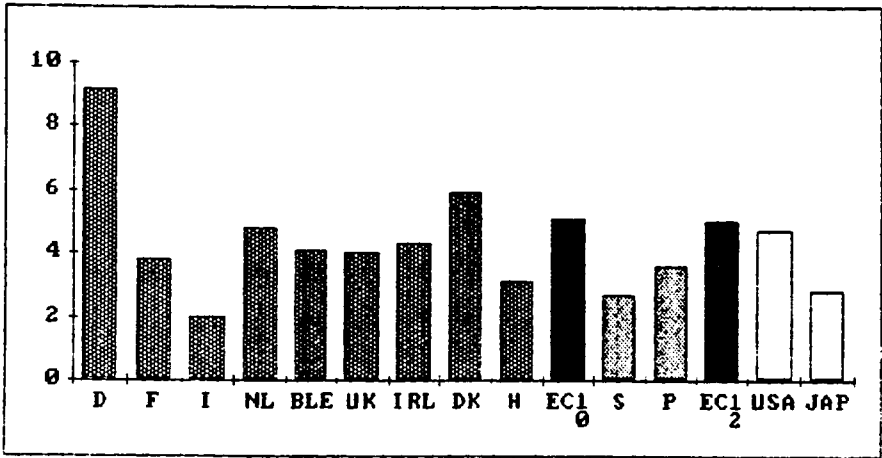
On the import side, the share of "Travel" in total services imports divides the Member States into three groups (see graph 7). A first group has shares higher than 30% : Germany, Ireland and Denmark. A second group contains two countries with shares smaller than 15% : France and Italy. The other Member States are in the third group with ratios between 15% and 30% .

GRAPH 7 : Share of travel imports in tradable services imports.
average 1973-1984 (in percentage)



The dispersion diminishes in the case of the share of travel trade imports in total imports (graph 8). Only Germany has still a very large share of about 9%, Italy records the smallest share, 2%. The other Member States reports rather identical shares, varying between 3.1% and 5.8%.

GRAPH 8 : Share of travel imports in total imports.
average 1973-1984 (in percentage)



II : The National Accounts.

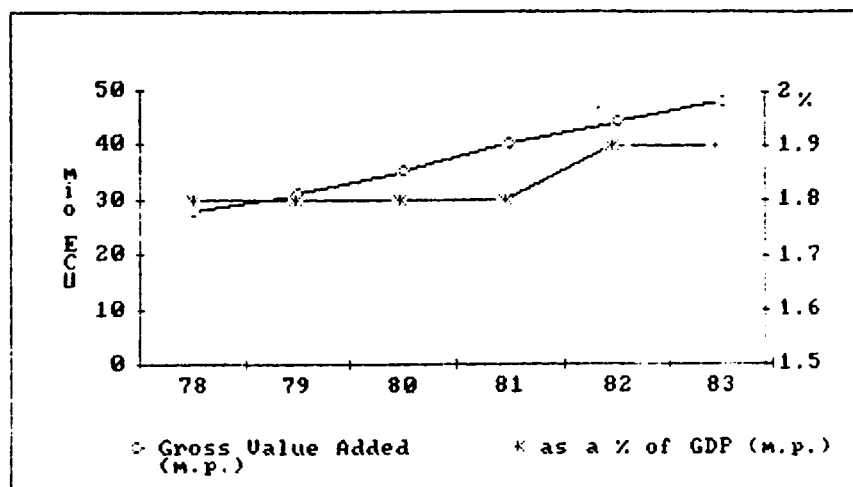
The European System of Accounts (ESA) comprises data disaggregated at two digits by branch of economic activity. On the production side tourism is not an explicit branch in the ESA since only one branch directly, even if not completely, related to tourism is distinguished: "Lodging and Catering". This is a consequence of the particular nature of tourist activity emphasized in paragraph 1. A larger disaggregation of the branches, i.e. at least at three digits level could be recommended. On the consumption side the breakdown of the "Final Consumption of Households on the Economic Territory, by purpose" contains the items "Expenditure in restaurants, cafés and hotels" and "Packaged Tours" but there are many missing values and both items are often aggregated with other items. On this side too, therefore, much work has still to be done.

To appraise the state of the database and to try to assess the importance of tourism at least on the production side, tables 1.1.0 , 1.1.1 and 1.1.2 of the annex comprise information respectively on Gross Value Added, Employment and Gross Fixed Capital Formation of the branch "Lodging and Catering Services". Again these tables are summarized in corresponding graphs which will be examined in the following sections. Unfortunately, this database is not very up to date.

A. Production

In graph 9 the evolution of Gross Value Added at market prices of "Lodging and Catering" between 1978 and 1983 of EUR 7, including Germany, France, Italy, the Netherlands, Belgium, Denmark and UK is represented in mrd current ECU.

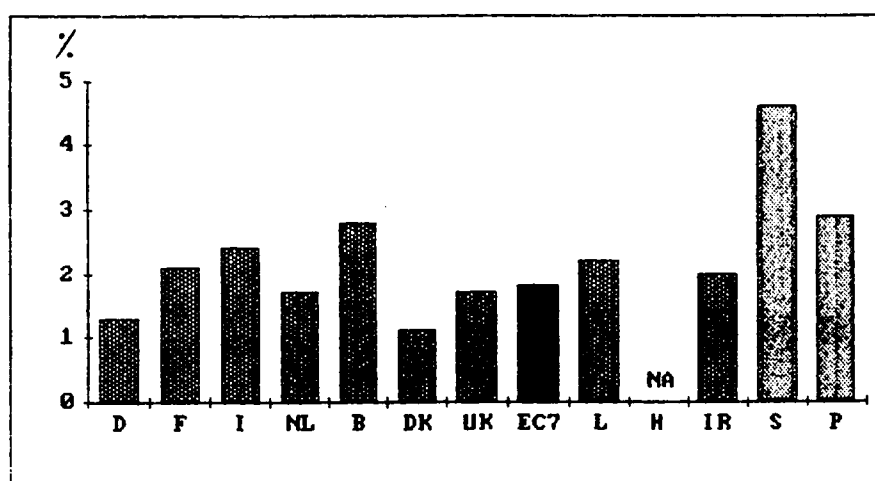
GRAPH 9 : Gross value added of Lodging and Catering



A very regular increase can be seen. However, when nominal growth is compared to the nominal growth of Gross Domestic Product, "Lodging and Catering" does not appear to be a very dynamic branch as its share in GDP remains stable from year to year at slightly less than 2%. In real terms the available figures are still less favourable (table 1.1.0). Compared with global growth of the economy, from 1978 to 1981 real production in "Lodging and Catering" decreased in France (-5%), and the UK (-4%), stagnated in Luxemburg (-1.1%), Denmark (+0.9%) and Germany (+2.5%) and increased only in Belgium (+8.2%, i.e. +1.9% per annum) and Italy (+11.4%, i.e. +2.7% per annum). This implies at the EUR 7 level -and probably more generally- that the constant share of Lodging and Catering in nominal GDP is rather due to price increases than to volume effects.

Graph 10 outlines the share of "Lodging and Catering" in total production of the Member States.

GRAPH 10 : Gross value added of Lodging and Catering in percentage of GDP, average 1978-1984

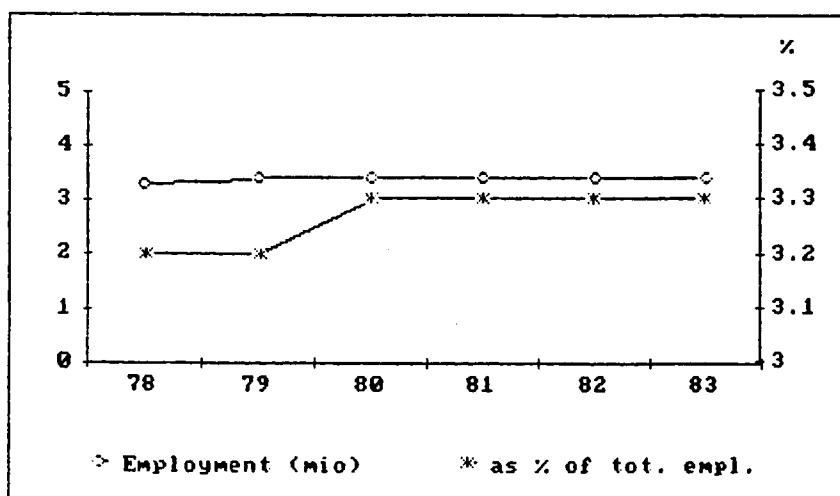


Three groups can be distinguished. In the first group the average over 1978 to 1981 approximates the EUR 7 figure of 2% : France (2.1%), Ireland (2.0%) and Luxembourg (2.2%). The average is larger for the second group: Italy (2.4%), Belgium (2.8%), Portugal (2.9%) and Spain (4.6%). In the last group the share is smaller than the EUR 7 average: the Netherlands (1.7%), UK (1.7%), Germany (1.3%) and Denmark (1.1%). No data are available for Greece; its share may be assumed to be relatively high. In all the Member States, except Italy and Spain, the shares are stable over time. In Italy it rose from 2.4% in 1978-1980 to 2.8% in 1982-1983 and in Spain from 4.4% in 1978 to 4.9% in 1981.

B. Employment and labour productivity 3/

From 1978 to 1983 employment in "Lodging and Catering" in EUR 7 remained very stable at a level of 3.4 mio jobs, which was continuously slightly more than 3% of Total Employment (graph 11).

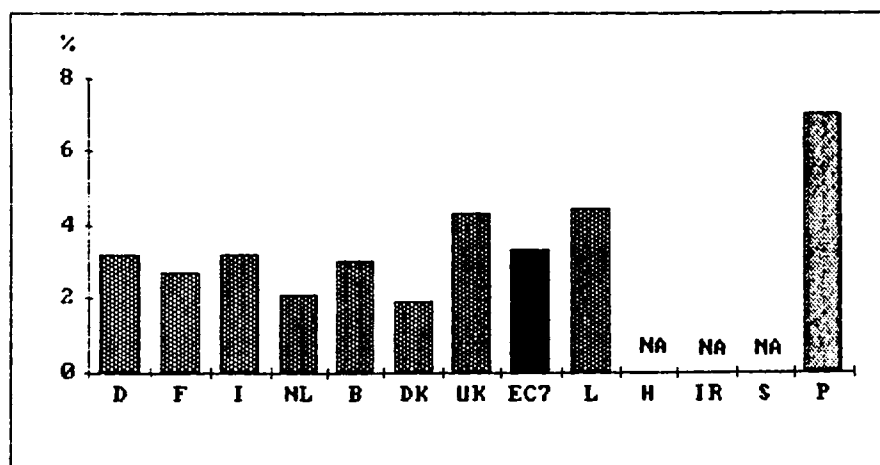
GRAPH 11 : Employment in "Lodging and Catering" (in millions)



Taking into account the share of the branch in Total Production (a stable 2%), one can conclude that nominal labour productivity of "Lodging and Catering" has remained stable at a level well below overall economy average for EUR 7. This stability is mainly due to structural reasons, since the operating and the seasonal pattern of the activity cause labour hoarding ("hidden unemployment"). An extreme example is provided by the high share of "Lodging and Catering" employment in total employment in Portugal, around 7%.

According to the share of employment in "Lodging and Catering" in total employment the Member States can be divided into three groups (see graph 12). In the first group the share is well above the average: UK (4.3%), Luxembourg (4.4%) and Portugal (7%); in the second the share approximates it: Belgium (3%), Germany (3.2%) and Italy (3.2%) and in the last group it is below the average: France (2.7%), the Netherlands (2.1%) and Denmark (1.9%). Again the shares seem to be very stable. No data are available for Greece, Ireland and Spain.

GRAPH 12 : "Lodging and Catering" employment in percentage
of total employment, average 1978-1984

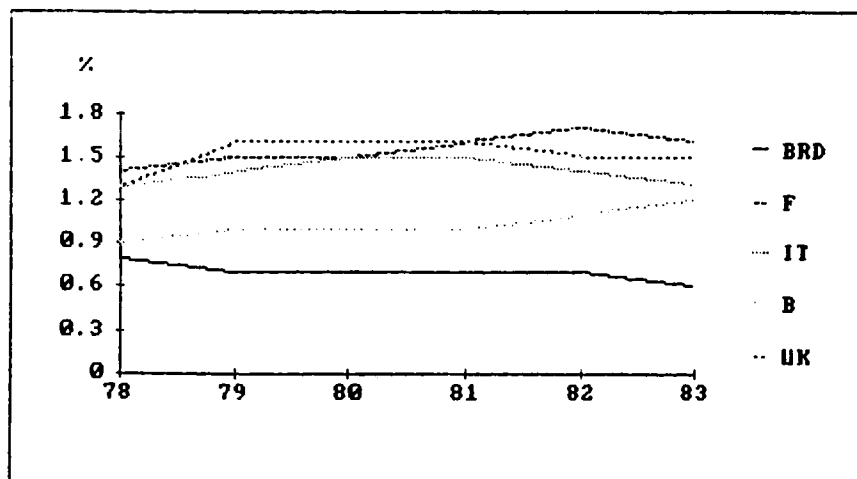


For several Member States the development of real labour productivity of the branch "Lodging and Catering" can be approximately evaluated by comparing production figures with employment figures. This evolution is likely to be favourable in Italy and Belgium (high real growth; medium employment share), while it is likely to be unfavourable in the UK and Luxembourg (real growth decreases; high employment share). The intermediate cases are Denmark, France and Germany, where growth and employment figures seem to indicate a moderate and no significant changing labour productivity.

C. Gross Fixed Capital Formation (GFCF)

Here the problem of missing values is very acute, as even an EUR 7 figure is not available. As a consequence, graph 13 displays only for a few Member States the share of GFCF of "Lodging and Catering" in Total GFCF, and that for the years 1978 to 1983. The average is slightly above 1% and remains stable. This implies that the investment quota of the branch is probably lower than that of the economy in the Member States considered, but this can not be verified yet. There are two groups: in Germany and in Belgium the share is lower or nearly equal to 1% , in the former slightly declining and in the latter slowly increasing. The second group has shares fluctuating between 1.2% and 1.7% and comprises the UK, France and Italy. As far as the available data allow to assess, there is no country where the investment quota might be considered as high.

GRAPH 13 : Gross fixed capital formation in "Lodging and Catering" in percentage of total gross fixed capital formation



III. The seasonal pattern of tourist activity

One of the most critical problems in the tourist branch is the strength of the seasonal pattern of the activity. The concentration of school and business holidays over a small period of the year - which is virtually common in all the Member States - causes saturation in the transport and tourist infrastructure during this time and under-utilisation during the rest of the year. This largely varying occupation can harm the tourists themselves, is inconsistent with an efficient allocation of production factors and creates the problem of unstable employment and prices. The monthly statistics on nights spent in hotel accommodation and the quarterly Balance of Payments data allow to assess this phenomenon and eventually to feed back policy intervention. Quarterly travel data are analysed first, owing to the fact that this data set is complete and provide in all likelihood more reliable information. To pinpoint the seasonal pattern of the tourist activity monthly data on nights spent in hotel accommodation, which include "domestic tourism", could, however, be a valuable complementary source of information. These data are therefore treated in second stance.

As indicator for the seasonal dispersion of tourist activity the coefficient of variation has been selected in this study. ^{4/} Regardless of their magnitude, when travel receipts and expenditures (or nights spent) are distributed very regularly over the year, the coefficient tends to zero. On the contrary, the more they are concentrated in a small part of the year the more the coefficient grows and tends to 100 % . The coefficient may even exceed 100 % when applied to figures with an opposite sign. This coefficient is thus an easy indicator of the repartition of tourist activity over the seasons, unbiased by the size of the country. The objective is that it should be as low as possible.

A. Balance of Payments Quarterly "Travel" Data

These data, sampled in table 1.2.0 of the annex of this chapter, give a first indication of the seasonality problem. The table consists of three parts: one for the credits, one for the debits and one for the nets. At the bottom of each part of the table the yearly coefficient of variation can be found.

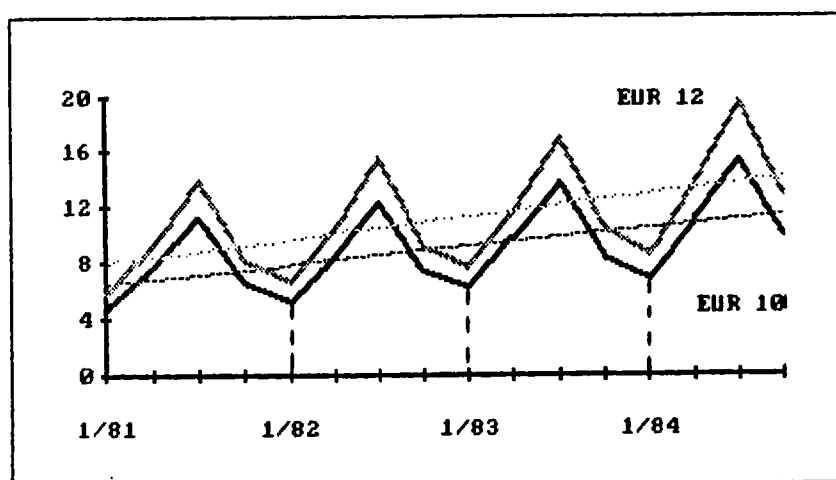
There are no significant differences between the EUR 10 and the EUR 12 coefficients: both are equal to slightly more than 30% for the credits, as well as for the debits. Concerning the credits, Germany, France, the Netherlands and the BLEU are below the average; the UK, Denmark, Spain and Portugal approximate it and Italy, Ireland and Greece are superior to it. The Mediterranean countries appear to score a rather higher coefficient of variation since they are the traditional destination countries in Summer. A policy to balance the flows would thus in the first place be beneficial to them.

Concerning the debits the composition of the groups is different, but again relatively consistent with the fact that a country is a particular departure -in which case the coefficient of variation is rather high- or destination location -in this

case the coefficient is rather low . The group of countries below the average consists of France, Italy, BLEU, Denmark, Greece, Spain and Portugal. The group with a coefficient nearly equal to the average consists of Germany and the Netherlands and the group with a very high coefficient is composed of the UK and Ireland.

The analysis over time can be applied to the representative cases of EUR 10 and EUR 12. Graph 15 gives the case of the credits. The level of EUR 12 is constantly much higher than the level of EUR 10 (see above) and it has a slightly steeper rising trend than EUR 10 while the seasonal evolution of both is completely parallel.

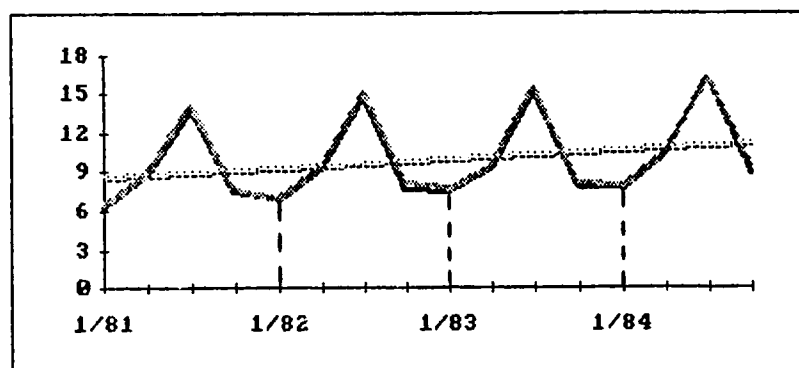
GRAPH 14 : International travel receipts (in mrd ECU)



On the other hand graph 16 represents the debits, in which case there is no significant difference between EUR 10 and EUR 12, the evolution of the trend included. Here again, the seasonal pattern -as a particular feature of tourist activity- is demonstrated.

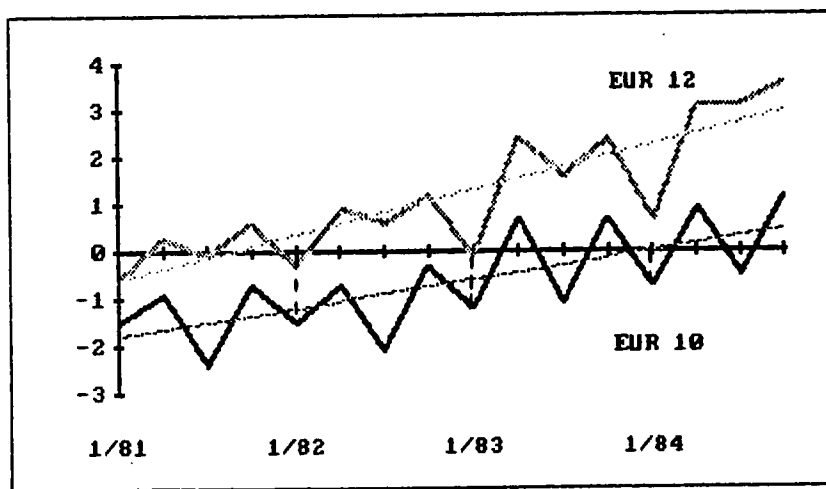
The yearly travel trade cycle of both imports and exports takes off in the second quarter of the year and is at its top in the third quarter i.e. in Summer. In Autumn decline begins and the floor is reached in Winter, i.e. the first quarter of the next year.

GRAPH 15 : International travel expenditures (in mrd ECU)



Lastly, graph 16 shows the evolution of the nets. This evolution is cyclical with an amplitude of six months around a rising trend which is steeper in the case of EUR 12 than of EUR 10. It can also be seen that travel contributes positively to the Balance of Payments of EUR 12, while EUR 10 is in deficit in its travel account, although it gradually tends to equilibrium. Differently, net travel receipts of the new Member States, Spain and Portugal, more than outweigh net travel expenditures of EUR 10.

GRAPH 16 : International travel balance (in mrd ECU)



B. Nights spent in hotel accomodation

An alternative, but complementary presentation of the same phenomenon is given by the statistics on nights spent in hotel accomodation. Six Member States (Germany, Italy, the Netherlands, Belgium Denmark and Greece) provide monthly data on nights spent in hotel accomodation. These data are reflected in table 1.2.1 of the annex of this chapter; likewise containing the calculated coefficient of variation. As these data are important, it is not satisfactory that only six Member States supply them. All Member States should be recommended to provide them.

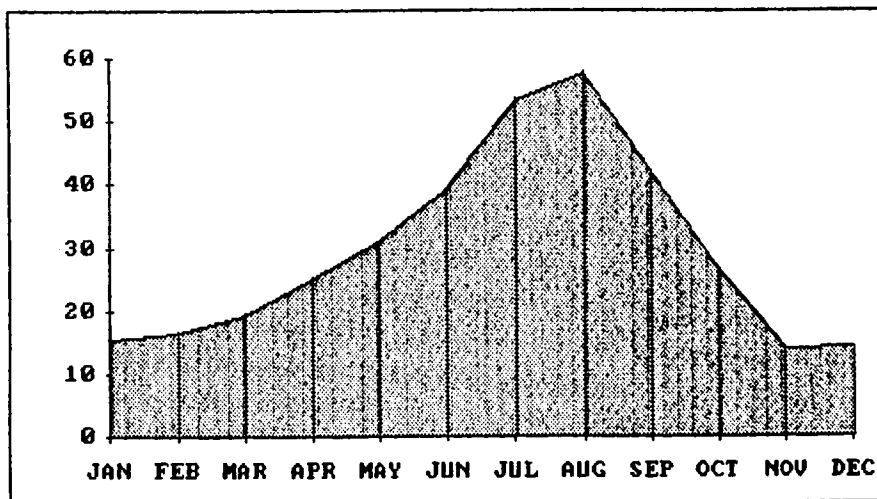
The coefficient of variation is identical for Germany, the Netherlands and Belgium with an average of around 38 % for the period 1978-1984. It is about 10 percentage points higher in Denmark, it averages 58.7 % in Italy and even 71.3 % in Greece. Since the number of nights spent in Italy is nearly equal to the number in the other countries together the latter has a preponderant impact on EUR 6 average, which fluctuates around 50 %. Even in the case of the first three countries the coefficients are high. Apparently the magnitude of the coefficient is positively related to the importance of tourism for the domestic economic. Hence tourist activity in the Mediterranean countries, Italy and Greece, despite their gentle climate all over the year, is more prone to seasonal fluctuations than in the northern EC-countries.

Over the years the coefficient fluctuates a few percentage points. Generally speaking it was low in 1980 and 1981, likely under the influence of cyclical factors. It has a downward trend in Italy, Belgium and Denmark and no apparent trend in Germany, the Netherlands and Greece.

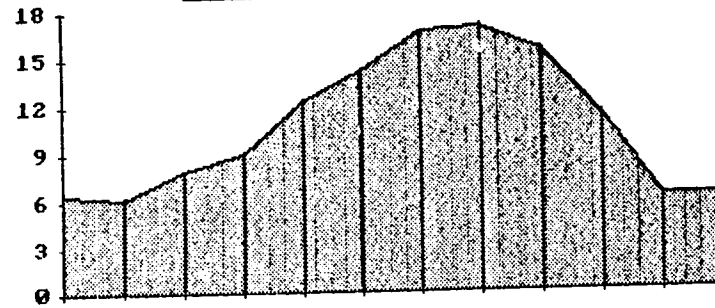
The graphs 17a to 17g represent the average figures of table 1.2.1 and clearly show the seasonal pattern of tourist businesses. In Winter the number of nights spent in hotel accomodation is low in the six countries. In March it begins to increase and reaches its top level in August. From then on it decreases rapidly -faster than the increase- and reaches in November its "Winter level". The phenomenon is most pronounced in Greece, Italy and Denmark and endows the graphs with a typical skew bell shape. Only in the Netherlands this shape does not appear as the number of nights spent in hotels in this country in April and May is as large as in July and August and much larger than in June. This is probably due to the fact that the tourist activity on the Easter and the Pentecost holidays in this country is already sufficiently intensive to reach full occupancy rates.

GRAPH 17 : Nights spent in hotel accomodation
(average 1978-1984, in millions)

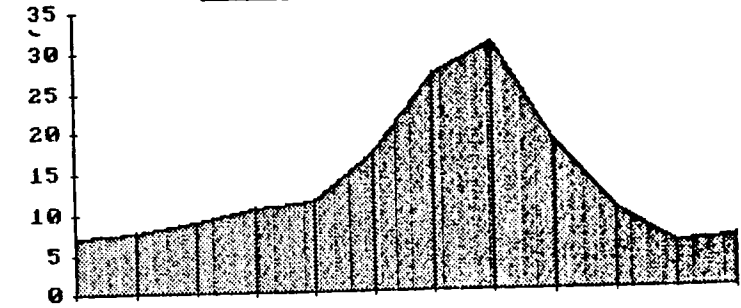
17a : EUR 6



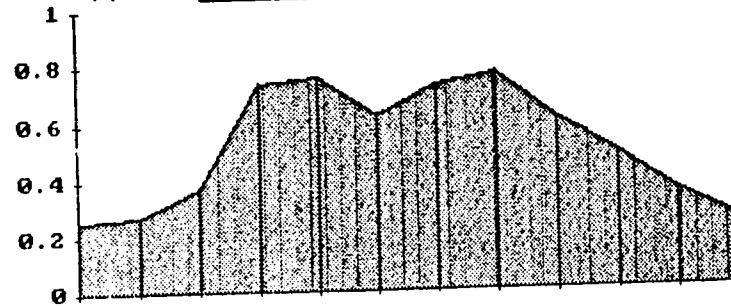
17b : GERMANY



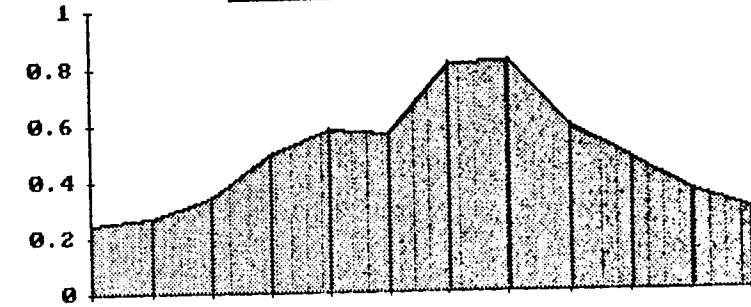
17c : ITALY



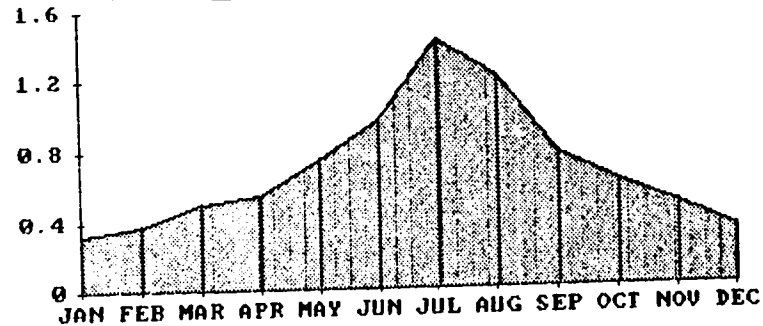
17d : NETHERLANDS



17e : BELGIUM

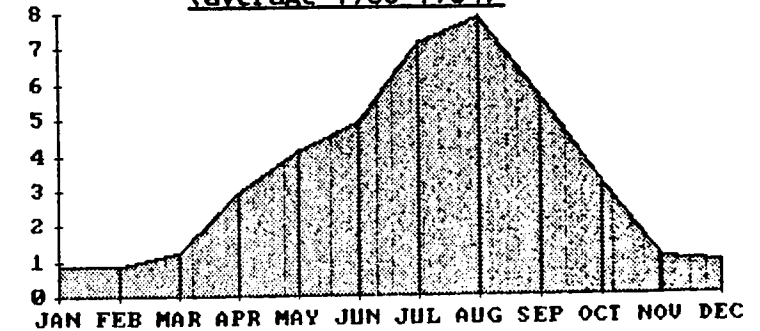


17f : DENMARK



17g : GREECE

(average 1980-1984)



CHAPTER 2 : THE EXTRA-COMMUNITY INTERNATIONAL TRAVEL TRADE .

I. General considerations

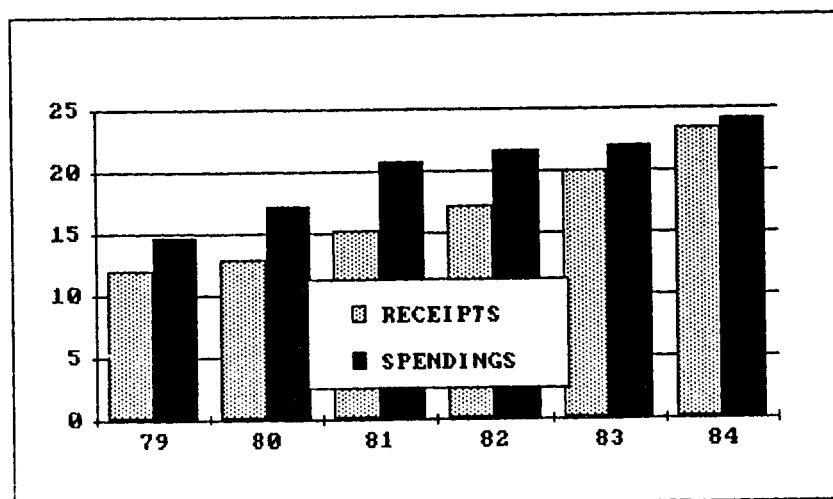
The appendix of this chapter reproduces a detailed breakdown of the part of the item "Travel" related to external Community trade from 1979 to 1984, in million current ECU. At the time of finalizing this report most Member States had provided Eurostat with the required statistics. The BLEU and Ireland for 1984 and Denmark for 1983 and 1984 reported only a breakdown in intra and extra-EUR travel. By estimating missing values -supposing an unmodified geographical breakdown- the graphs nevertheless present EUR 10 figures up to and including 1984.

Ireland only provides a rudimentary geographical extra-EUR breakdown composed of the following countries or zones: US, Other OECD Countries and Other Developing Countries. Since Irish travel trade amounts to an average of 1.4 % of EUR 10 trade, and is generally balanced, this gap will not cause major problems as far as this study is concerned.

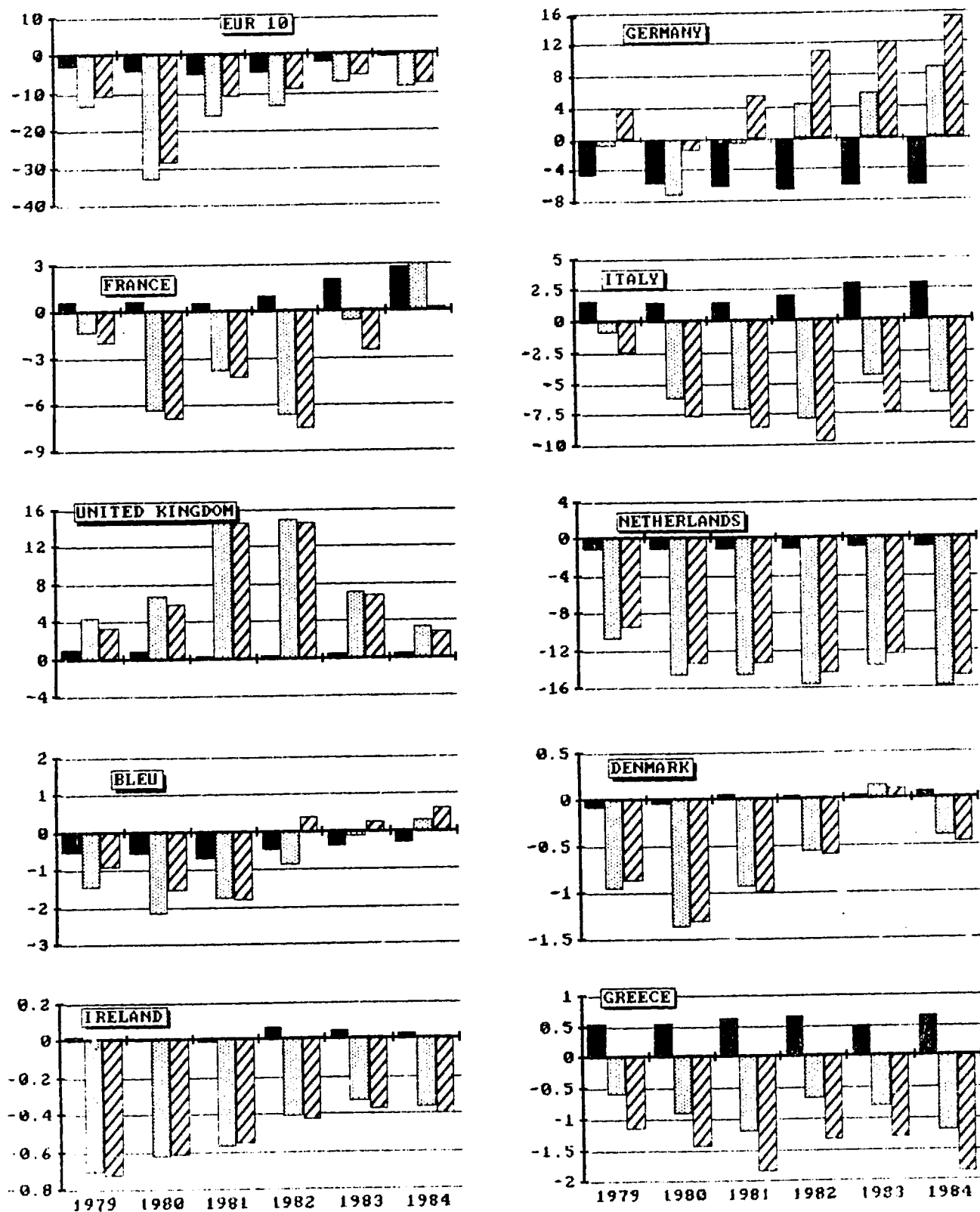
Two methodological reservations should be noticed. First, as a consequence of the adjustments made on the intra-Community travel trade data to reduce the asymmetries, the conclusions of this chapter are not based on data completely consistent with the data used for the conclusions of the next chapter. Second, as a consequence of a monetary bias in the methodology which will be explained in the next chapter, the data in this chapter tend to overestimate the importance of the Community external travel trade with the US at the expense of travel trade with the other partner countries.

The general characteristics of extra EUR 10 travel trade are outlined in graphs 18, 19 and 20.

GRAPH 18 : Extra-EUR 10 travel flows (in mrd ECU)



GRAPH 19 : Impact of travel on current account (in mrd ECU)



■ Travel balance (mrd ECU) □ Current balance (mrd ECU) ▨ Current balance excluding travel (mrd ECU)

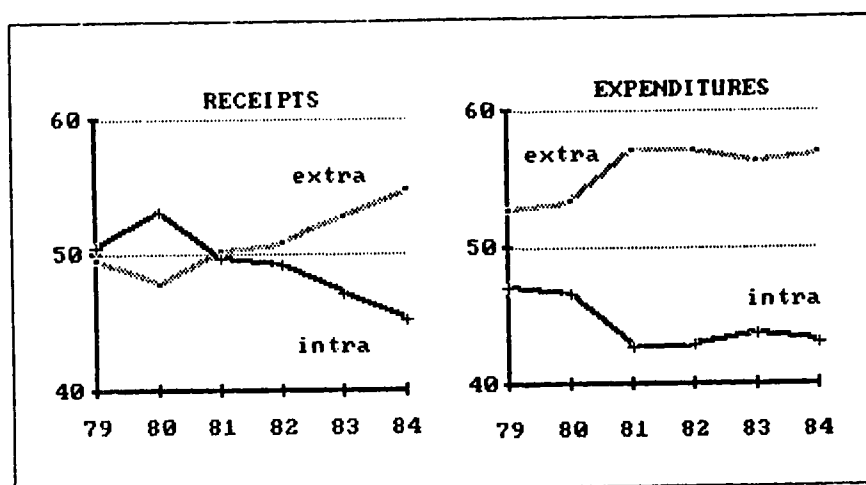
The external travel trade balance of the Ten is characterized by pronounced deficits throughout the 1970s and early 1980s. The net import position peaked in 1981 and declined from then on to reach a virtual equilibrium in 1984. The balancing tendency of the extra EUR travel account is not due to an acceleration of receipts, but to a stagnation of expenditures coupled with steady raising receipts. Yet it cannot be appraised whether this improvement is an accident or a trend reversal.

The deficit on the travel account is noticeable as e.g. in 1981 it amounted to 5337 mio ECU while the surplus of total tradable services in that year reached 5460 mio ECU.

Another way for grasping the impact of the extra EUR 10 travel account on the extra balance of payments is presented in graph 19. It is shown that travel had exerted a destabilizing effect on the latter, by enhancing the deficit. The overall EUR 10 picture disguises, however, some very substantial differences between Member State, as is likewise highlighted in graph 19. Travel worsened the extra EUR current account performance in Germany, the Netherlands and the BLEU. Extra EUR 10 current payments were significantly positively affected in France, Italy and Greece.

The Community external travel trade appears to be stable in the sense that it grows steadily and does not show large fluctuations, at least in current terms. On the export side (graph 20) the extra EUR 10 international travel trade represents an increasing share of total international travel trade of the Member States. Starting from nearly 50 % in 1979, it increases continually to attain 55 % in 1984, apart from a temporary decline in 1980. A divergent pattern is experienced in the relative share of extra-EUR travel expenditures; it jumps from 53 % in 1980 to 57 % in 1981, and there has been no significant divergence from this figure since then.

GRAPH 20 : Share of intra and extra in total EUR 10 travel (in %)



Again, the picture for EUR 10 as a whole disguises some major variations between Member Countries, as can be seen from the most extreme cases presented below.

	<u>"Extra" receipts</u>	<u>"Extra" expenditures</u>
Germany	55.6 %	57.0 %
France	67.3 %	68.6 %
Italy	35.8 %	36.3 %
U.K.	77.2 %	64.4 %

The divergent stance of the Member States should be kept in mind, especially, in analysing more in depth the position of the Member States in the extra-EUR 10 travel account (see paragraph III).

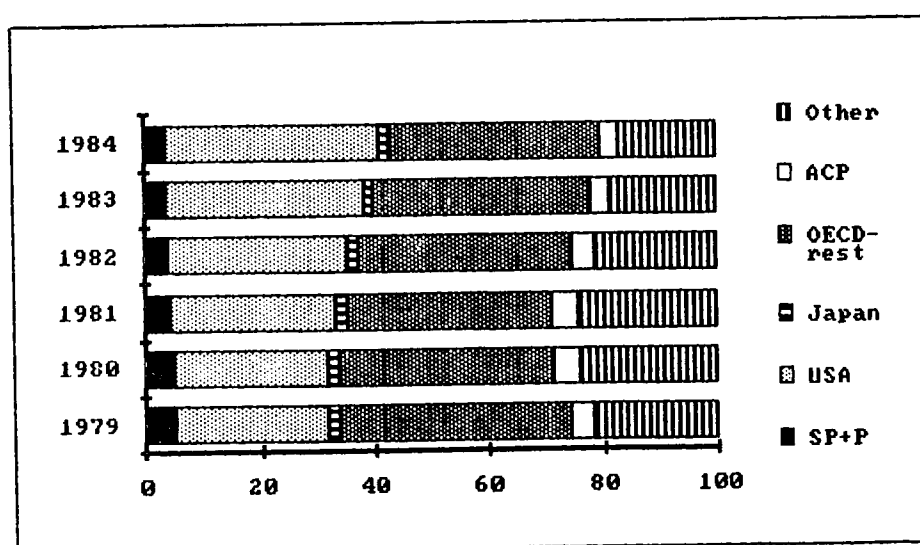
Redundant to stipulate, perhaps, that this picture of intra versus extra will change considerably once Spain and Portugal have joined the European Community. For EUR 12 as a whole the share of extra travel trade is expected to decline both for receipts and expenditures, whilst for the individual Member States the outcome should vary markedly in function of the importance of their travel trade with Spain and Portugal (see paragraph IV).

II. The Community travel trade results vis-à-vis its partners of the rest of the world.

The external travel trade of EUR 10 can be analysed by means of the graphs 21 to 23 . The export side -which gives account of all the goods and services purchased by non-EUR 10 residents on the economic territory of the Community- seems to be structurally stable as most variations in the respective shares of the different customer countries are virtually trendless and not very large. Although, the last two years saw some marked changes.

Like this, the share of the OECD-rest (exclusive Spain,Portugal,Japan and US) fluctuates around 37 %; that of ACP and Other remains stable around 4.2 % and 24 % respectively, but from 1983 on the share of both groups falls relatively sharply. A trend only appears for Spain+Portugal and the US. The share of the Iberian Islands (Spain + Portugal) declines gradually from year to year: it amounts to 5.1 % in 1979 and weakens to 3.4 % in 1984. The US, on the contrary, increases its share regularly from 26.6 % in 1979 to 37.2 % in 1984, which might be explained by the US\$ currency development since 1980. During 1980-1984 the effective exchange rate of the US \$ rose by 29.3 percent. As such the US are by far the most important generator of international tourism in EUR 10. Caution should be exercised in interpreting that figures for it is surestimated. Firstly, because in some Member States US-figures include Canada, and secondly, perhaps even more important, large amounts of travel trade are incorrectly attributed to the US, by breaking down total travel flows on a monetary basis.

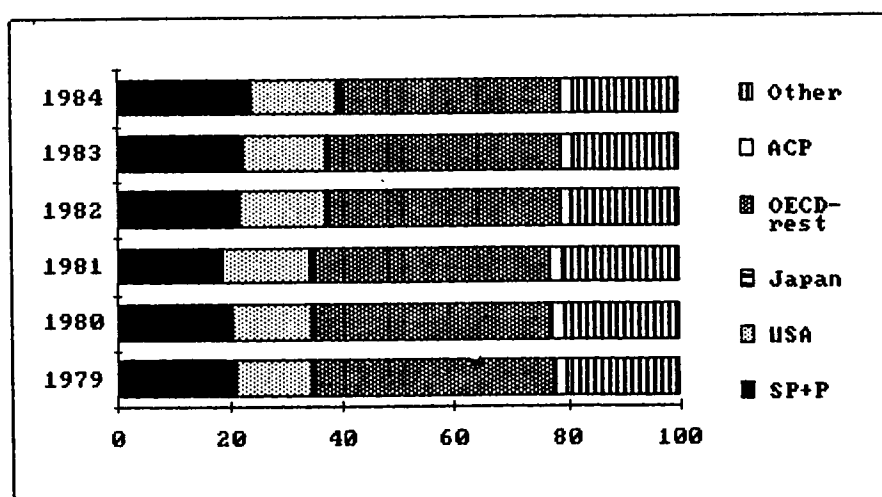
GRAPH 21 : Geographical breakdown of extra-EUR 10 travel receipts (in %)



The import side -which gives account of all the goods and services purchased outside the economic territory of EUR 10 by tourists residing in the Community- has in common with the export side its structural stability as most variations in the shares of the supplying countries are trendless and small (see graph 22), but once again marked variations occur from 1983 on.

The main difference between receipts and expenditures forms the size of the respective shares. The share of Spain+Portugal fluctuates around 21 %, with a temporary little fall in 1980 and 1981, and amounting to 23 % in 1984. The share of the US has been rising from 13.8 % in 1979 to 15.4 % in 1984, but is discernibly smaller than that of Spain+Portugal. The share of the other OECD countries seems to show a downward trend as it decreases gradually from 43.4 % in 1980 to 39.0 % in 1984. This implies that these countries and the Iberian countries together receive nearly two-thirds of the expenditures abroad by tourists coming from EUR 10 . The remaining destination zones, Japan, the ACP and Other stay from year to year respectively at a share of about 0.5 % , 2.1 % and 20 % .

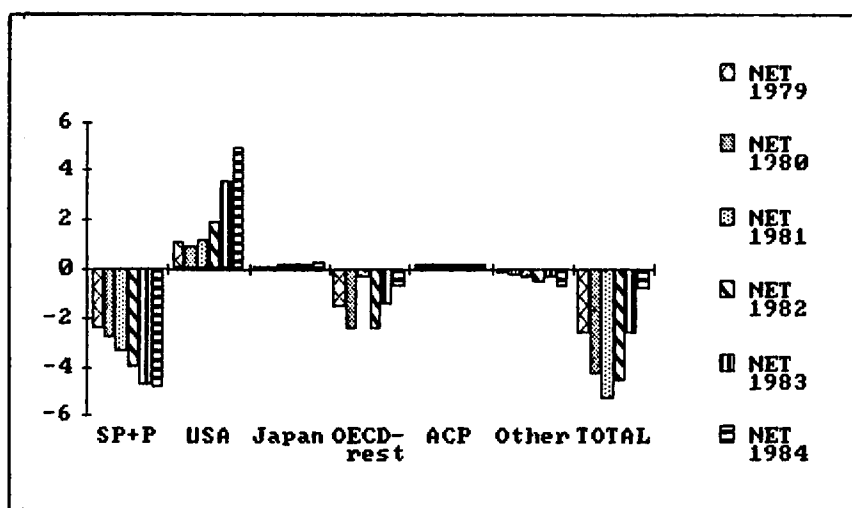
GRAPH 22 : Geographical breakdown of extra-EUR 10 travel expenditures (in %)



The above findings give a first indication of the distribution of the net, which can be analysed more thoroughly by means of graph 23 . The bar "TOTAL" is equal both to the difference between the bars "RECEIPTS" and "EXPENDITURES" of graph 18 and to the sum of the other bars of graph 23 which composes its geographical breakdown. The global structure is very stable. For all the years concerned, the deficit of EUR 10 with Spain and Portugal accounted for the lion's share of the overall travel deficit of EUR 10: namely, more or less 80 %.

Further, since 1980 travel trade with the US shows a regularly growing surplus, while the surpluses with Japan and ACP remain constant. These surpluses more or less outweigh the recorded deficit with the OECD-rest.

**GRAPH 23 : Geographical breakdown of extra-EUR 10
travel balance (in mrd ECU)**



From graph 23 three striking conclusions may be drawn. First, a very important portion of the travel trade deficit of EUR 10 is to the benefit of the other OECD-countries. Second, when Spain and Portugal will have joined the Community in 1986 the extra-12 travel trade balance will be quite different from the extra-10 balance (see below IV), and will surely become in surplus. Third, from the point of view of a harmonious economic integration of Portugal in the Community economy it is advisable that EUR 10 should have larger travel trade deficits with Portugal. To a lesser extent this statement applies also to Spain. As such, net travel inflows should occur in the less well-off countries of EUR 12. Under this assumption the development of EUR 10 travel deficit with Portugal since 1980 is unsatisfactory and after the enlargement the Community likely will have to contribute to promote tourism in Portugal.

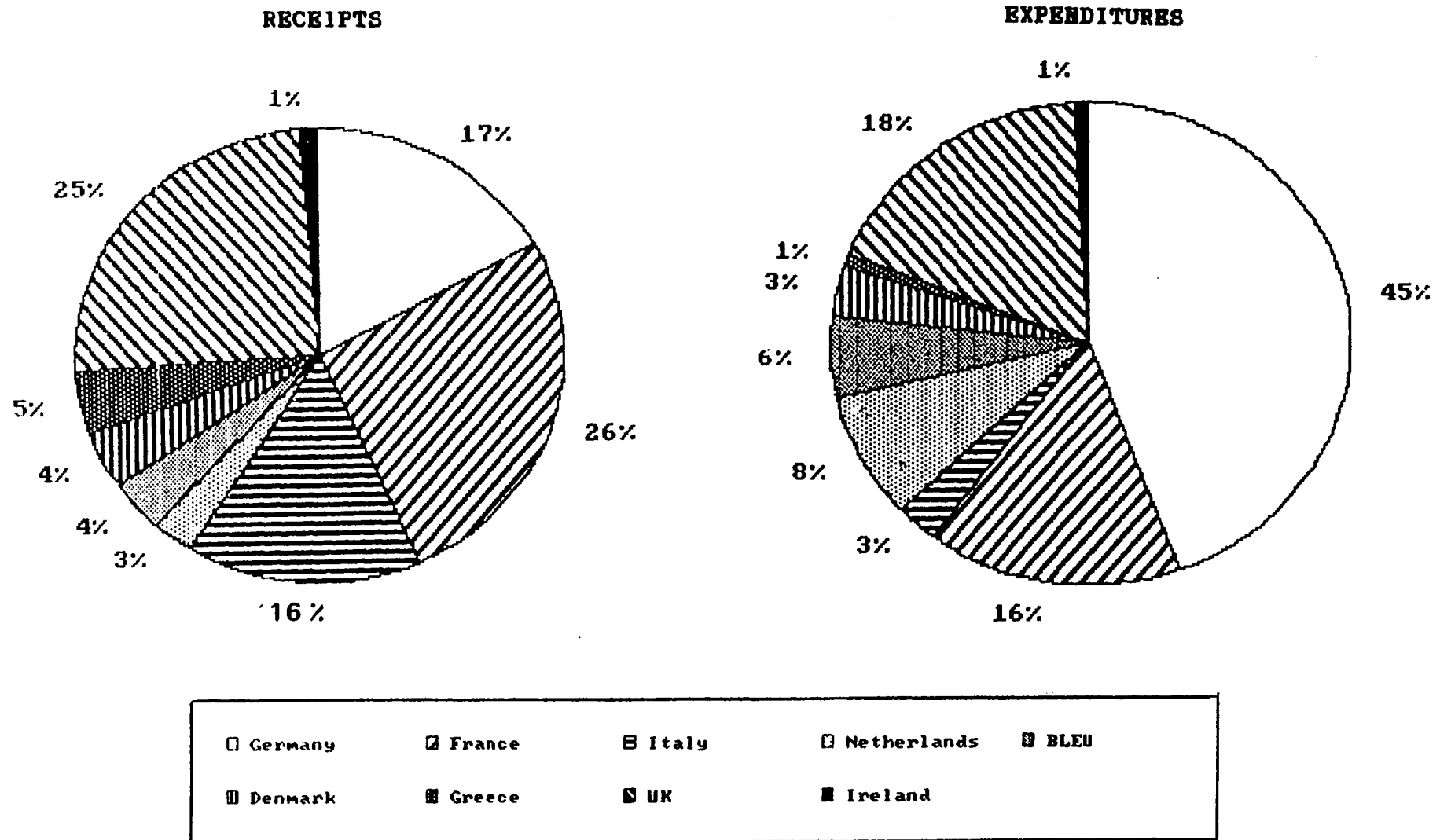
II. The role of the Member States in the Community net.

In the following lines the EUR 10 travel trade results will be analysed the other way round, i.e. by taking into consideration the declaring countries, instead of the partner countries. In other words, it will be examined to which extent the different Member States are responsible for the Community external travel trade results (graphs 24 and 25).

From graph 24 emerges that the four "large" Member States on average account for three-fourths of extra-EUR 10 travel receipts. Over the period under consideration the relative position of the Member States have hardly changed. France and the U.K. have the highest receipts on international tourism from outside the Community; their shares being 26 % and 25 % respectively, whilst Germany and Italy account for 17 % and 16 %. Among the "smaller" Member States, Greece has the highest

receipts (5 %), closely followed by the BLEU and the Netherlands (4 % both).

**GRAPH 24 : Share of Member States in extra-EUR 10 travel
(average 1979-1984. %)**

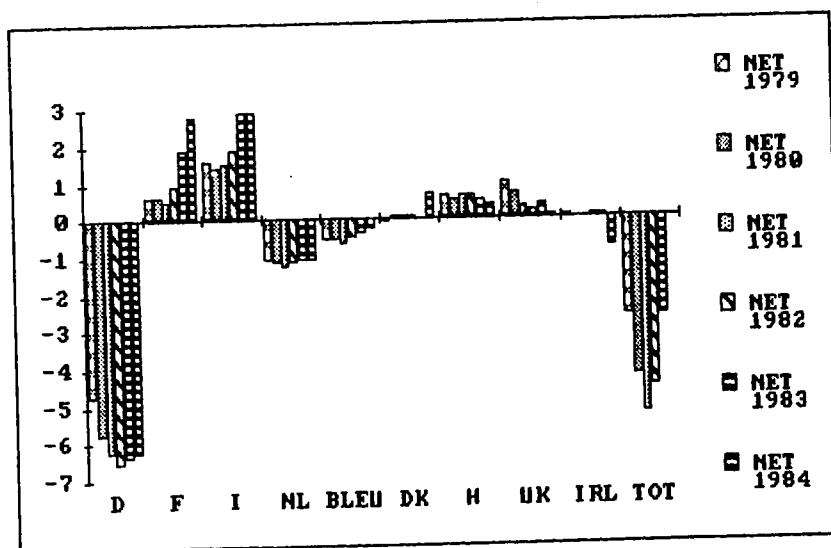


On the import side the geographical concentration is even more pronounced as three countries -Germany, France and the UK- together account for nearly four-fifths of extra-EUR 10 travel expenditures. Germany has the largest share (45 % on average), but it decreases steadily from about 47 % in 1979 to 42 % in 1984. Next is the UK (18 %) with a share rising from 13% in 1979 to 21 % in 1984, a fact that is probably due to the surge of UK£ against non-european currencies during the first half of the intervening period. The share of France fluctuates around 16% . The share of the other Member States are, in descending order: the Netherlands (8 %), the BLEU (6 %), Italy and Denmark (3 %) and Greece and Ireland (1 %).

This particular structure of EUR 10 external travel trade, where important exporting Member States import significantly less (UK,Italy,France) while Germany purchases almost half of the Community travel imports, gives a typical composition of the EUR 10 net, as graph 25 shows. On this graph the bar "TOTAL" is the same as the bar "TOTAL" on graph 23 and in both graphs it is the sum of the other bars, but here the balance is broken down over the declaring Member States.

Graph 25 provides striking evidence that Germany is mainly responsible for the Community external travel deficit: its deficit increases continually until 1982, whereafter a stabilisation seems to materialize. To a smaller extent the Netherlands and the BLEU are also responsible for the travel deficit, but on the one hand their deficit is stable and on the other hand the stable surpluses of Italy, France and Greece can outweigh it. The surplus of the UK has been decreasing gradually from 1979 to 1982, whereafter a gentle recovery is noticeable. Lastly, the extra-EUR 10 travel trade balances of Denmark and Ireland seem structurally at equilibrium.

GRAPH 25 : Breakdown of the extra-EUR 10 travel balance over the Member States (in mrd ECU)



More adequate insights into the relative contribution of the Member States to the EUR 10 travel balance can be obtained from calculating the following contribution yardstick.

$$\text{contribution} = \left[\begin{array}{cc|cc} C & -D & C & -D \\ i & i & \text{eur} & \text{eur} \\ \hline C & +D & C & +D \\ i & i & \text{eur} & \text{eur} \end{array} \right] \times \left[\begin{array}{cc} C & +D \\ i & i \\ \hline C & +D \\ \text{eur} & \text{eur} \end{array} \right]$$

Contribution of Member States to extra-EUR 10 travel balance
(in percentage)

	<u>BRD</u>	<u>F</u>	<u>I</u>	<u>UK</u>	<u>NL</u>	<u>BLEU</u>	<u>DK</u>	<u>IRL</u>	<u>H</u>
1979	-14.4	4.3	7.0	5.9	-7.0	-1.5	0.1	0.2	2.4
1984	-12.7	6.2	6.4	1.2	-2.2	-0.6	0.2	0.1	1.4

It is shown that Germany, the Netherlands and the BLEU contribute negatively to the EUR 10 external travel balance. The huge percentages -14.4 and -12.7 clearly demonstrate the preponderant weight of Germany. Italy, France and the UK make a significantly positive contribution (see also annex).

IV. An appraisal of the consequences of the third enlargement on the travel trade balance of the Community.

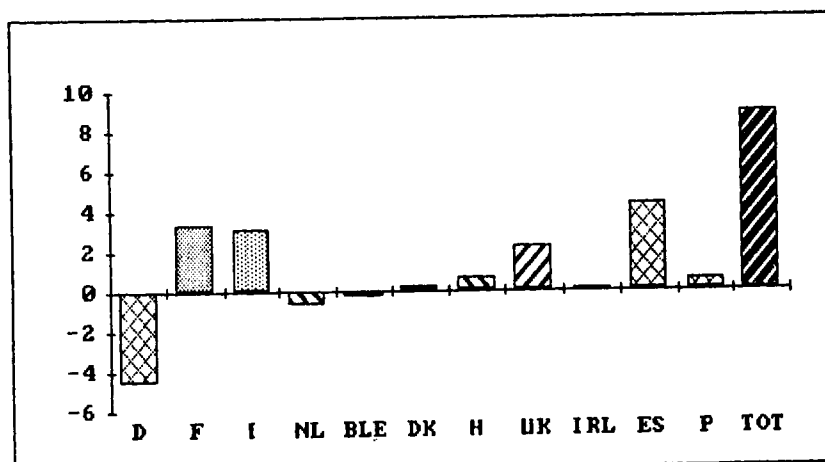
An estimation of how the EC travel balance is likely to develop in the following years can be obtained by assuming Spain and Portugal have joined the Community on 1 January 1984 and by simulating the extra-EUR 10 travel trade balance under this assumption. Obviously, it concerns a static simulation, for it is impossible to take into consideration the dynamic effects of economic integration and growth, especially the income and price effects.

The results of the exercise are summarized in the table below and are visualized in the graphs 26 and 27

The external travel trade of EUR 10 and EUR 12 in 1984

Declaring country	EUR 10					EUR 12				
	+	:	-	:	=	+	:	-	:	=
Germany	3876	:	10148	:	-6272	3751	:	8402	:	-4651
France	6509	:	3725	:	2778	6273	:	2972	:	3301
Italy	3921	:	969	:	2952	3777	:	631	:	3146
NL	783	:	1885	:	-1103	739	:	1480	:	-741
BLEU	846	:	1175	:	-331	762	:	847	:	-85
UK	5451	:	5038	:	413	5301	:	3040	:	2261
Ireland	219	:	154	:	65	219	:	154	:	65
Denmark	889	:	850	:	39	861	:	690	:	171
Greece	875	:	209	:	666	874	:	208	:	666
EUR 10	23369	:	24153	:	-784	22557	:	18424	:	4133
Spain		:		:		4597	:	322	:	4275
Portugal		:		:		744	:	217	:	527
EUR 12		:		:		27898	:	18963	:	8935

GRAPH 26 : The extra-EUR 12 travel balance by Member States
(in mrd ECU)



The striking outcome of that exercise is that instead of reporting a deficit of ECU 0.8 mrd, the Community records a surplus of ECU 8.9 mrd in its travel trade with the rest of the world. Although the simulation covers only one year, the magnitude of the outcome may more or less be generalized, implying that the positive contribution of the new Member States, Spain and Portugal, to the extra-EUR 12 travel balance should be estimated at about ECU 10 mrd.

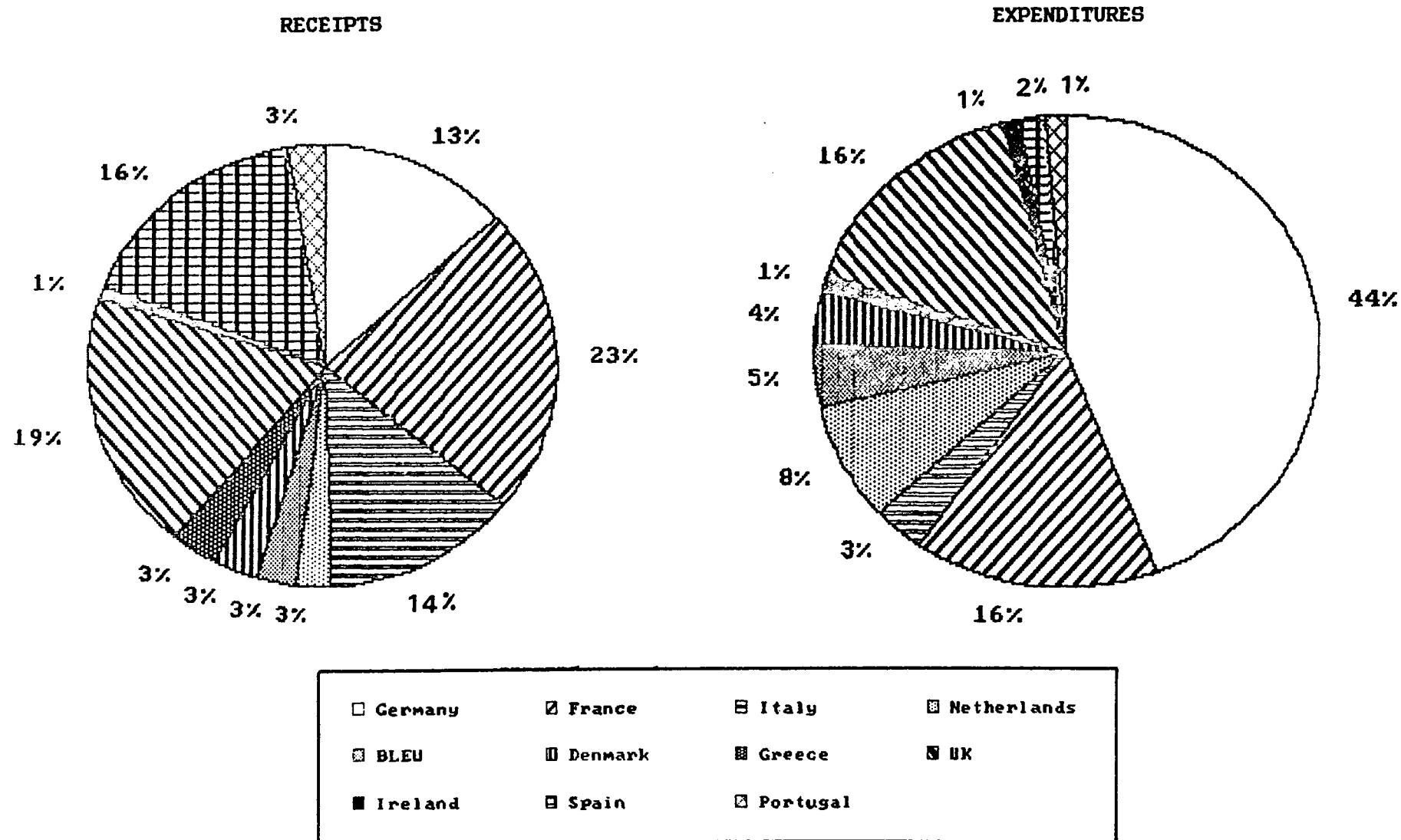
Structurally, much has changed too, as can be derived from graph 27. Germany and the Benelux still have a negative impact on the travel balance, but this is considerably reduced. More important is that the positive net impact of the second enlargement is made up of favourable effects on the import side as well as on the export side: extra-Community travel expenditures diminish, whilst receipts increase sharply. Obviously, this implies that the structure of the travel account is altered.

On the import side no pronounced changes in the relative position of the Member States are expected as Spain and Portugal represent only a small part of extra-EUR expenditures (namely 2 % and 1 %). The share of Germany increases by 2 , percentage points, whilst the share of the UK decreases by 5 points, implying that travel expenditures in Spain are relatively more important for the UK than for Germany.

On the export side changes seem to be more fundamental, since Spain appears to be the third important earner of travel receipts , after France and the UK and before Germany and Italy. The share of Spain (16 %) is at the expense of all "large" Member States: Germany and Italy - 3 points, the UK - 4 and France - 5.

Finally, surprisingly perhaps, Portugal's share in extra-EUR 12 travel receipts amounts only to 3 %, which is rather unsatisfactory given its touristic potentialities.

GRAPH 27 : Share of Member States in extra-EUR 12 travel in 1984 (%)



CHAPTER 3 : THE INTRA-COMMUNITY INTERNATIONAL TRAVEL TRADE

I. The asymmetry problem of the BoP item "Travel"

A. Causes of asymmetries in recorded travel flows

The majority of the Member States prefers the bank reporting method to the estimation method (mainly by means of sample surveys) to assess the travel trade receipts and payments. 5/ The most important reporting problems inherent to the former compilation method are those relating to :

the measurement of the circulation abroad of domestic banknotes:

Even if exchange regulations exist, statistical problems may arise in estimating correctly the circulation of domestic banknotes in foreign countries, which in principal constitutes an important part of travel flows. In order to record an unbiased travel account, the issuing country has to be informed on the purchase and the selling abroad of its banknotes. However, in practice the regular exchange of this information between countries is not yet generally materialized, resulting in all likelihood in biased travel accounts.

geographical breakdown:

In allocating international travel receipts and payments to partner countries or areas, the Member States applying the bank reporting method adopt the following principles:

- 1) foreign currency is attributed to that country where it is the legal means of payment;
- 2) relevant transactions over non-resident accounts are governed by the country of residence of the payer or the payee, respectively;
- 3) dispatch or receipt of domestic currency notes between banks is attributed to the country of destination or origin.

In this period of convertibility this system lacks exactness as the country of residence or origin does not necessarily correspond to that of the foreign currency exchanged in the country visited -this is especially true for the US currency and distorts sometimes strongly the data about travel trade with the US (see chapter 2). This discrepancy does not occur to the same extent in countries using the estimation method where the geographical breakdown is based on information derived from passenger sample surveys or where the regional breakdown of overnight stays is taken as a point of departure.

transportation:

The payments made by tourists for transportation in the country visited are included in the receipts and payments on the tourism account of all Member States. On the other hand most Member States attribute identifiable payments for international transportation (railway, sea or air) to the transportation account of the service balance while a few countries like Denmark and Ireland attach to the tourism account international transportation elements originating from passenger traffic because of the close relationship with tourism. In this context particular attention has to be paid to the statistical handling

of "inclusive tours" as it is difficult or often impossible to distinguish between (i.a.) transportation costs and expenditures for accomodation, etc.

B. Recommendations to improve travel recording

The following proposals to amend the methods of collecting and compiling data on receipts and payments in international tourism might be made:

* purification and completion of balance of payments statistics on tourism: all Member States should think over the problem of how to eliminate from the data on the travel account as many heterogeneous elements and distorting factors as possible, and of how to assure that "all" tourism transactions could be identified.

* reciprocal use of the bank reporting method and of the sample survey method in order to perfect the data available as these methods are complementary rather than opposite.

* exchange of information on the circulation abroad of domestic banknotes.

In this context Eurostat could play a crucial role, by acting as forum and/or coordinator of efforts undertaken in the European Community. Its view being general, it can also contribute usefully to research work in this field.

II. The Community internal travel trade market

Despite a significant amount of missing values in Eurostat's data base on travel and despite important revealed asymmetries in recorded travel flows, an attempt has been made in this chapter at completing and improving the data in question in order to obtain a reliable intra-EUR 10 travel matrix. As a first step, an algorithm has been developed to fill gaps. On the as such completed matrix, a grossing up algorithm has been testing with a view of obtaining more mutual corresponding bilateral travel transactions. The adjusted matrix represents the estimated intra-EUR 10 travel market. A full explanation of the work methods used, together with the results, can be found in the annex of this chapter.

A very important point must be remembered when considering in this section the final output of data adjusted for asymmetries and missing values. Since they are an adjustment of the bilateral balances, these data are no longer consistent with the global national travel trade balance -nor with the Community external travel trade data-and by extension with the national Balance of Payments.

The internal Community travel trade market shares can be examined from two points of view: from that of the host country and from that of the country of origin. Both approaches are reproduced here and briefly commented.

A. Geographical breakdown of intra-EUR 10 travel receipts

Table 3.0 below summarizes the comprehensive table 3.1. of the annex and shows the intra-EUR 10 travel :market shares from the point of view of the host country. The table should be read as follows: e.g. in the case of Germany it indicates that from all travel payments made in Germany by tourists residing in the other EUR 10 Member States, on average over the period 1978-1983 24.0 % came from France, 9.9 % from Italy, 32.2 % from the Netherlands, ect. In other words, the table highlights the origin of the intra-EUR 10 travel receipts of the Member States.

From the same table emerges that EUR 10 as host country earns most from German tourists 41.1 %, a figure accentuating that Germany is by far the most important tourism generator within EUR 10. For all Member States -except Ireland, which is heavily dependent on British travel expenditures- the German share is the highest. Next important are the receipts from French (12.6 %, with a declining trend) and British (12.3 %, with a increasing trend) tourists, followed in descending order by expenditures made by Dutch (12.1 %, declining), BLEU (8.5 %, declining), Italian (6.6 %, rising), Danish (3.8 %, stable), Irish (1.9 %, stable) and Greek (1.1 %, stable) tourists.

B. Geographical breakdown of intra-EUR 10 travel spendings

The alternative point of view -from the country of origin- is reproduced in table 3.2. It can be seen that Community tourists

Table 3.1 : Geographical breakdown (%) of intra-EUR 10 travel receipts
(average 1978-1983)

		COUNTRY OF ORIGIN									
		BRD	F	IT	NL	BLEU	DK	EL	UK	IRL	EUR 10
H O S T C O U N T R Y	BRD		24.0	9.9	32.2	7.0	15.0	2.0	9.2	0.7	100.0
	F	37.0		14.2	11.9	15.3	1.6	0.6	18.7	0.7	100.0
	IT	66.1	15.2		3.1	5.7	0.9	0.9	7.1	1.0	100.0
	NL	63.7	5.6	2.0		17.0	2.4	0.2	8.7	0.4	100.0
	BLEU	24.5	21.2	3.1	38.7		1.2	0.7	10.5	0.2	100.0
	DK	74.4	4.5	2.0	4.2	1.8		0.4	12.2	0.5	100.0
	EL	39.6	8.7	7.6	5.1	3.1	3.4		32.3	0.3	100.0
	UK	26.8	21.8	11.1	11.6	8.4	5.4	3.3		11.6	100.0
	IRL	11.8	4.1	0.6	1.0	0.6	0.5	0.0	81.6		100.0
	EUR 10	41.1	12.6	6.6	12.1	8.5	3.8	1.1	12.3	1.9	100.0

Table 3.2 : Geographical breakdown (%) of intra-EUR 10 travel expenditures
(average 1978-1983)

		COUNTRY OF ORIGIN									
		BRD	F	IT	NL	BLEU	DK	EL	UK	IRL	EUR 10
H O S T C O U N T R Y	BRD		26.6	20.6	37.1	11.5	55.7	25.3	10.4	5.3	13.9
	F	19.3		47.2	20.8	38.8	8.9	11.2	32.3	8.0	21.4
	IT	45.7	34.1		7.4	19.1	6.9	22.0	16.3	14.0	28.5
	NL	12.8	3.7	2.6		16.7	5.2	1.7	5.9	1.6	8.2
	BLEU	3.8	10.5	3.0	20.5		2.0	3.8	5.6	0.7	6.3
	DK	5.4	1.0	1.0	1.1	0.6		1.1	3.1	0.7	3.0
	EL	5.0	3.5	6.2	2.1	1.8	4.6		13.5	0.7	5.2
	UK	7.5	20.0	19.3	11.0	11.4	16.4	34.9		69.0	11.6
	IRL	0.5	0.6	0.2	0.2	0.1	0.2	0.0	13.0		1.9
	EUR 10	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

on average spend most in Italy (28.5 %), but the Italian relative position is sensibly less preponderant than the German one in the case of receipts: the Italian shares are lower and only for two countries, Germany and France, Italy seems to be the most important travel destination. The part of the other Member States in EUR 10 travel spendings is in descending order: France (21.4 %, increasing), Germany (13.9 %, stable), the UK (11.6 %, stable), the Netherlands (8.2 %, fluctuating around average), the BLEU (6.3 %, idem), Greece (5.2 %, increasing), Denmark (3.0 %, almost stable) and Ireland (1.9 %).

By comparing EUR 10 figures in table 3.1 (horizontal line) and 3.2 (vertical line) the net position of the Member States in intra-EUR 10 travel can be derived, as by definition intra travel receipts should equal intra travel expenditures. In the adjusted intra-EUR 10 travel matrix this condition is almost fulfilled, so that the net positions could be fairly well estimated.

From such a comparison emerges the heavy negative net position of Germany (-27.2 % = 13.9 - 41.1), bearing out once more the international tourism generating capacity of the German economy: otherwise stated, German travel spendings in EUR 10 are more than three times as high as EUR 10 travel expenditures in Germany. Another interesting finding is the regional distributive impact of net travel flows, indicating a flow of travel funds from the richer northerly countries -Germany (-27.2 %), the Netherlands (-3.9) and the BLEU (-2.2 %)- to the comparatively well-off southerly countries -Italy (21.9 %) and Greece (4.1 %)- and France (8.8 %). E.g. according to the adjusted matrix, German residents spend more than five times as much than Italians do in Germany.

C. Geographical breakdown of nights statistics.

The above mentioned shares are derived from estimates in order to obtain a complete and reliable travel account. A possible complementary source to gain insights into intra-EUR 10 travel is the geographical breakdown of nights statistics, on the basis of which analogous tables as 3.1 and 3.2 can be built. Hence, the Member States should be recommended to provide these data. 6/

As an example, two of these "physical" travel trade tables are presented below: table 3.3 shows the absolute figures, whilst table 3.4 gives the intra-EUR 10 market share from the point of view of the host country.

As can be seen, these data would be, if filled up completely, a very valuable complement to the tables in current value. The two kind of tables together might represent a first step towards the building of a satellite account. It is useful e.g. to compare the data of Germany in table 3.1 with those in table 3.3 for the year 1983.

	<u>Table 3.1</u>	<u>Table 3.3</u>
France	22.5	9.42
Italy	15.4	8.55
Netherlands	24.8	43.02
BLEU	7.0	8.76

Table 3.3 : International tourist nights in all accomodations by country of usual residence

H O S T C O U N T R Y	COUNTRY OF ORIGIN									EUR 10
	BRD	F	IT	NL	BLEU	DK	EL	UK	IRL	
GERMANY		980	889	4473	911	951	180	1970	44	10398
FRANCE*	69682		19170	34856	27762	4601	NA	50542	NA	206613
ITALY	42704	6737		3562	2977	940	591	7219	218	64948
BLEU	1325	895	228	3075		57	63	1264	36	6943
DENMARK	4115	114	121	888	NA		NA	430	NA	5668
UK	14100	11500	6400	4800	2300	1800	1200		7600	49700

Table 3.4 : International tourist nights in all accomodations by country of usual residence
Market shares (point of view of host country)

H O S T C O U N T R Y	COUNTRY OF ORIGIN									EUR 10
	BRD	F	IT	NL	BLEU	DK	EL	UK	IRL	
GERMANY		9.42	8.55	43.02	8.76	9.15	1.73	18.95	0.42	100.00
FRANCE*	33.73		9.28	16.87	13.44	2.23	NA	24.46	NA	100.00
ITALY	65.75	10.37		5.48	4.58	1.45	0.91	11.12	0.34	100.00
BLEU	19.08	12.89	3.28	44.29		0.82	0.91	18.21	0.52	100.00
DENMARK	72.60	2.01	2.13	15.67	NA	0.00	NA	7.59	NA	100.00
UK	28.37	23.14	12.88	9.66	4.63	3.62	2.41		15.29	100.00

Source: WTO

* = 1984

Denmark	14.3	9.15
Greece	2.9	1.73
UK	11.9	18.95
Ireland	0.7	0.42

Not surprisingly, there is not a very close relationship between the two series. Different elements could explain the differences: economic factors, as different spending and travel habits, and methodological and compilation factors. Nevertheless, a fully complete table could contribute to a better and more global understanding of the travel phenomenon, and probably sometimes contribute to improving travel statistics (i.a. this information could be a useful tool for the geographical breakdown of travel in countries using the bank reporting method). Although, undoubtedly, other statistics on international tourism would be necessary to complete the travel picture.

ANNEX TO CHAPTER 1

Table 1.0.0. Share of TRAVEL trade exports in total services exports.

	Germany	France	Italy	NL	BLEU	UK	Ireland	Denmark	EUR 9	Greece	EUR 10	USA	Japan	Spain	Port.	EUR 12
1970	NA	29.4%	39.8%	13.8%	NA	13.1%	58.9%	28.3%	NA	45.0%	NA	24.2%	8.8%	72.7%	NA	NA
1971	26.0%	27.5%	41.6%	15.5%	NA	13.2%	58.9%	26.9%	NA	48.7%	NA	24.0%	5.3%	73.6%	NA	NA
1972	28.7%	28.8%	44.8%	16.5%	15.9%	14.1%	53.8%	28.1%	25.0%	51.1%	25.5%	24.3%	5.0%	71.8%	NA	NA
1973	27.8%	17.0%	42.3%	15.9%	16.8%	14.4%	53.8%	25.1%	21.7%	51.2%	22.2%	24.3%	4.0%	68.5%	62.6%	26.5%
1974	21.7%	12.0%	37.0%	12.9%	13.9%	14.1%	48.5%	22.1%	17.4%	35.1%	17.7%	23.8%	3.1%	64.7%	57.2%	21.1%
1975	21.7%	12.9%	38.9%	12.1%	14.5%	16.4%	47.4%	23.6%	18.3%	41.7%	18.7%	24.9%	2.8%	64.6%	48.6%	21.7%
1976	22.2%	12.6%	36.7%	11.0%	13.1%	18.1%	45.3%	22.9%	18.1%	46.5%	18.7%	26.5%	3.1%	61.1%	50.4%	21.1%
1977	23.0%	13.4%	43.1%	10.4%	12.4%	20.9%	46.6%	23.2%	19.7%	46.4%	20.2%	27.6%	3.6%	65.2%	49.3%	22.9%
1978	22.1%	14.1%	45.7%	9.9%	12.5%	20.8%	48.5%	24.1%	20.1%	50.0%	20.7%	27.7%	3.8%	67.7%	55.1%	23.6%
1979	22.5%	13.1%	45.8%	9.4%	12.7%	20.5%	47.0%	23.3%	19.9%	48.9%	20.6%	28.3%	3.8%	63.8%	61.3%	23.5%
1980	21.2%	12.8%	43.7%	9.7%	12.2%	19.9%	44.0%	21.4%	19.0%	44.0%	19.5%	30.0%	3.4%	60.7%	58.0%	22.2%
1981	20.3%	11.6%	42.4%	10.3%	11.7%	18.7%	40.4%	21.7%	17.8%	47.7%	18.4%	32.6%	3.3%	60.1%	53.0%	21.2%
1982	18.9%	12.9%	44.7%	9.9%	12.3%	19.4%	44.0%	24.6%	19.0%	44.6%	19.5%	31.5%	3.8%	62.5%	54.3%	22.5%
1983	21.0%	13.5%	46.8%	10.5%	14.1%	20.7%	44.1%	25.0%	20.5%	40.9%	20.8%	29.2%	4.3%	60.8%	53.8%	23.7%
1984	21.7%	14.8%	43.9%	11.0%	16.5%	21.1%	41.5%	25.3%	21.1%	48.5%	21.6%	28.0%	4.6%	62.3%	55.9%	24.9%
AVER.																
73-84	22.0%	13.4%	42.6%	11.1%	13.6%	18.8%	45.9%	23.6%	19.4%	45.5%	19.9%	27.9%	3.6%	63.5%	55.0%	22.9%

Note : total services trade has been calculated as the sum of the Balance of Payments items "Transport", "Insurance on transport", "Travel" and "Other services".

Table 1.0.1. Share of TRAVEL trade imports in total services imports.

	Germany	France	Italy	NL	BLEU	UK	Ireland	Denmark	EUR 9	Greece	EUR 10	USA	Japan	Spain	Port.	EUR 12
1970	NA	26.7%	19.7%	22.0%	NA	14.7%	NA	33.9%	NA	24.8%	NA	43.9%	6.5%	16.6%	NA	NA
1971	37.2%	25.4%	21.4%	22.2%	NA	14.9%	44.3%	30.1%	NA	27.2%	NA	43.7%	9.3%	18.3%	NA	NA
1972	40.7%	26.8%	18.5%	23.8%	28.1%	16.8%	44.1%	32.1%	28.2%	27.7%	28.2%	43.9%	11.3%	20.5%	37.3%	28.1%
1973	42.3%	18.7%	18.5%	23.5%	30.3%	17.3%	42.8%	30.2%	27.2%	21.3%	27.2%	40.5%	12.9%	20.1%	36.6%	27.1%
1974	39.9%	12.7%	13.4%	20.6%	24.9%	14.0%	42.5%	26.1%	22.4%	21.6%	22.4%	38.2%	9.9%	14.0%	33.2%	22.3%
1975	41.2%	13.9%	12.3%	22.8%	26.4%	16.2%	38.7%	31.0%	24.0%	23.7%	24.0%	39.1%	9.2%	16.5%	35.2%	23.9%
1976	39.8%	14.2%	10.3%	24.7%	26.2%	15.5%	34.9%	31.3%	23.8%	22.1%	23.8%	36.6%	10.0%	15.3%	22.9%	23.5%
1977	41.3%	14.5%	10.8%	26.3%	25.0%	15.5%	32.4%	32.8%	24.6%	21.2%	24.6%	36.5%	11.7%	19.8%	19.5%	24.4%
1978	42.9%	13.1%	12.0%	29.4%	25.6%	19.5%	34.8%	33.0%	25.9%	24.9%	25.9%	36.4%	17.4%	19.0%	20.5%	25.7%
1979	43.2%	12.5%	11.7%	28.1%	25.6%	22.7%	38.0%	36.0%	25.9%	24.4%	25.9%	35.3%	17.7%	23.1%	24.4%	25.9%
1980	44.6%	11.2%	11.9%	27.3%	22.9%	26.1%	37.1%	31.5%	25.2%	23.0%	25.2%	36.0%	14.3%	22.8%	21.4%	25.2%
1981	41.0%	10.5%	11.9%	23.6%	22.0%	28.0%	51.9%	28.1%	23.6%	22.3%	23.6%	36.4%	12.7%	18.9%	18.4%	23.4%
1982	39.4%	11.1%	12.3%	23.1%	19.4%	28.9%	36.8%	30.0%	23.9%	25.4%	23.9%	38.8%	12.2%	17.9%	18.1%	23.7%
1983	39.3%	9.8%	13.1%	24.4%	19.8%	29.5%	33.2%	27.2%	23.6%	26.8%	23.6%	39.7%	13.2%	17.3%	19.6%	23.4%
1984	38.8%	10.2%	14.1%	22.4%	19.3%	29.6%	4350.0%	28.1%	23.1%	27.8%	23.1%	38.8%	13.2%	16.8%	19.2%	22.9%
AVER.																
73-84	41.2%	12.9%	12.8%	24.7%	24.0%	21.9%	38.8%	30.6%	24.5%	23.6%	25.0%	37.7%	12.8%	18.4%	24.1%	24.2%

Note : total services trade has been calculated as the sum of the Balance of Payments items "Transport", "Insurance on transport",

Table 1.0.2. Share of TRAVEL trade exports in total exports.

	Germany	France	Italy	NL	BLEU	UK	Ireland	Denmark	EUR 9	Greece	EUR 10	USA	Japan	Spain	Port.	EUR 12
1970	NA	5.9%	9.5%	3.1%	NA	3.8%	12.8%	7.1%	NA	18.6%	NA	4.5%	1.1%	35.1%	NA	NA
1971	3.6%	6.0%	9.7%	3.6%	NA	3.9%	12.1%	7.6%	NA	24.4%	NA	4.7%	0.6%	35.6%	NA	NA
1972	3.8%	5.9%	10.1%	3.7%	2.8%	4.2%	9.2%	8.0%	5.2%	24.5%	5.3%	4.6%	0.6%	33.8%	NA	NA
1973	3.3%	4.9%	9.5%	3.4%	2.8%	4.2%	8.4%	6.8%	4.6%	23.0%	4.8%	4.0%	0.5%	32.4%	20.2%	6.0%
1974	2.5%	3.9%	7.2%	2.7%	2.4%	3.9%	8.0%	6.1%	3.7%	14.5%	3.8%	3.5%	0.4%	26.2%	16.1%	4.7%
1975	2.9%	4.4%	7.6%	2.7%	2.9%	4.5%	7.3%	6.3%	4.2%	18.1%	4.3%	3.7%	0.4%	26.4%	13.4%	5.1%
1976	2.9%	4.3%	7.0%	2.3%	2.6%	5.0%	6.4%	6.4%	4.0%	20.6%	4.2%	4.2%	0.4%	22.0%	13.8%	4.9%
1977	3.0%	4.7%	8.5%	2.2%	2.8%	5.5%	6.5%	6.7%	4.4%	21.1%	4.6%	4.3%	0.5%	23.9%	12.0%	5.3%
1978	3.1%	5.1%	9.1%	2.2%	2.6%	5.3%	6.4%	6.8%	4.6%	23.4%	4.8%	4.3%	0.4%	25.4%	15.2%	5.6%
1979	3.0%	4.7%	9.2%	1.9%	2.6%	5.2%	6.5%	6.5%	4.5%	22.6%	4.6%	3.9%	0.5%	22.7%	18.5%	5.4%
1980	2.9%	4.8%	9.2%	2.0%	2.5%	4.8%	6.1%	5.8%	4.4%	21.5%	4.5%	4.1%	0.4%	21.7%	17.5%	5.3%
1981	2.9%	4.4%	8.2%	2.1%	2.6%	4.4%	5.6%	5.7%	4.1%	21.8%	4.3%	4.7%	0.4%	21.0%	17.2%	5.1%
1982	2.7%	4.8%	9.2%	2.0%	2.6%	4.4%	5.5%	6.2%	4.3%	20.3%	4.5%	4.9%	0.5%	21.9%	15.1%	5.3%
1983	2.9%	5.0%	9.9%	2.0%	3.0%	4.7%	5.1%	6.1%	4.6%	16.9%	4.7%	4.8%	0.5%	21.3%	12.1%	5.5%
1984	2.9%	5.3%	9.3%	2.1%	2.8%	4.6%	4.5%	6.1%	4.5%	18.6%	4.7%	4.4%	0.5%	21.9%	13.8%	5.6%
AVER.																
73-84	2.9%	4.6%	8.7%	2.3%	2.7%	4.7%	6.3%	6.3%	4.3%	20.1%	4.5%	4.2%	0.4%	23.9%	15.4%	5.3%

Note : total foreign trade has been calculated as the sum of total services trade and the Balance of Payments item "Merchandise".

Table 1.0.3. Share of TRAVEL trade imports in total imports.

	Germany	France	Italy	NL	BLEU	UK	Ireland	Denmark	EUR 9	Greece	EUR 10	USA	Japan	Spain	Port.	EUR 12
1970	NA	5.1%	4.2%	4.2%	NA	3.5%	NA	5.6%	NA	3.2%	NA	8.1%	1.6%	2.7%	NA	NA
1971	9.0%	5.2%	4.5%	4.5%	NA	3.7%	5.4%	5.7%	NA	3.7%	NA	7.9%	2.4%	3.2%	NA	NA
1972	9.7%	5.2%	3.6%	4.6%	4.8%	4.0%	5.3%	6.2%	5.9%	3.8%	5.9%	7.5%	3.0%	3.5%	6.3%	5.8%
1973	10.2%	4.7%	3.3%	4.5%	5.0%	3.7%	5.0%	5.5%	5.8%	2.8%	5.8%	6.6%	3.0%	3.6%	6.8%	5.7%
1974	8.7%	3.5%	2.0%	3.7%	4.0%	2.6%	4.3%	4.6%	4.5%	2.7%	4.5%	5.0%	2.0%	1.9%	5.0%	4.4%
1975	9.6%	4.3%	2.1%	4.3%	4.7%	3.2%	5.1%	5.4%	5.3%	3.1%	5.3%	5.6%	2.1%	2.2%	6.0%	5.2%
1976	8.6%	4.1%	1.5%	4.6%	4.3%	3.0%	4.4%	5.2%	4.9%	2.7%	4.9%	4.8%	2.3%	2.1%	3.2%	4.8%
1977	9.1%	4.3%	1.7%	5.0%	4.4%	2.8%	4.1%	6.0%	5.2%	2.5%	5.1%	4.3%	2.7%	2.7%	2.6%	5.0%
1978	9.8%	4.0%	1.9%	5.8%	4.6%	3.5%	4.6%	6.5%	5.6%	3.0%	5.6%	4.2%	4.1%	2.7%	2.8%	5.4%
1979	9.2%	3.7%	1.8%	5.4%	4.4%	4.0%	4.8%	6.9%	5.4%	3.0%	5.3%	3.9%	3.8%	3.3%	3.4%	5.2%
1980	9.1%	3.4%	1.7%	5.4%	4.3%	4.9%	4.8%	6.6%	5.3%	2.8%	5.3%	3.7%	2.9%	3.3%	2.9%	5.2%
1981	8.8%	3.5%	1.7%	4.8%	4.3%	5.5%	4.5%	5.9%	5.2%	3.1%	5.2%	3.9%	2.8%	2.8%	2.4%	5.1%
1982	8.8%	3.4%	1.8%	4.8%	3.5%	5.5%	4.7%	6.4%	5.2%	3.6%	5.2%	4.4%	2.7%	2.8%	2.4%	5.0%
1983	8.5%	3.0%	2.0%	4.8%	3.6%	5.4%	4.5%	5.9%	5.1%	3.7%	5.0%	4.7%	3.0%	2.7%	2.6%	4.9%
1984	7.9%	3.1%	2.2%	4.4%	3.3%	5.1%	3.9%	6.0%	4.8%	3.4%	4.8%	4.3%	2.9%	2.6%	2.7%	4.7%
AVER.																
73-84	9.1%	3.8%	2.0%	4.8%	4.1%	4.0%	4.3%	5.9%	5.2%	3.1%	5.1%	4.7%	2.8%	2.7%	3.6%	5.0%

Note : total foreign trade has been calculated as the sum of total services trade and the Balance of Payments item "Merchandise".

Table 1.1.0 . National Accounts ESA Statistics on Lodging and Catering Services :
GROSS VALUE ADDED at market prices(mio nat. curr.) ; % of gross domestic product at m.p.

Country	1978		1979		1980		1981		1982		1983		AVER. % 78-81	VOL. GR. % 78-81
	GVA	%	GVA	%	GVA	%	GVA	%	GVA	%	GVA	%		
Germany	17129	1.3%	18145	1.3%	19314	1.3%	20581	1.3%	NA	NA	NA	NA	1.3%	2.5%
France	44064	2.1%	49157	2.0%	57157	2.1%	67699	2.2%	76288	2.1%	88646	2.2%	2.1%	-5.0%
Italy	5280	2.4%	6546	2.4%	8169	2.4%	10325	2.6%	13049	2.8%	15143	2.8%	2.4%	11.4%
Netherlands	4880	1.6%	5270	1.7%	5740	1.7%	5970	1.7%	NA	NA	NA	NA	1.7%	NA
Belgium	80971	2.7%	85908	2.7%	95698	2.8%	101800	2.9%	111107	2.9%	121522	3.0%	2.8%	8.2%
Denmark	3474	1.1%	3853	1.1%	4030	1.1%	4460	1.1%	5308	1.1%	5887	1.1%	1.1%	0.9%
UK	2953	1.8%	3408	1.7%	3771	1.6%	4139	1.6%	4600	1.7%	NA	NA	1.7%	-4.0%
EUR 7	28003	1.8%	31272	1.8%	35512	1.8%	39915	1.8%	44053	1.9%	47869	1.9%	1.8%	NA
Luxembourg	2533	2.3%	2750	2.2%	2950	2.2%	3093	2.1%	NA	NA	NA	NA	2.2%	-1.1%
Greece	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Ireland	139	2.1%	161	2.1%	188	2.0%	213	1.9%	NA	NA	NA	NA	2.0%	NA
Spain	478.4	4.4%	578.9	4.6%	636.8	4.4%	805.5	4.9%	NA	NA	NA	NA	4.6%	NA
Portugal	21027	2.7%	30284	3.1%	36025	2.9%	41367	2.8%	NA	NA	NA	NA	2.9%	NA

Note : for Italy, Spain and Portugal data in mrd nat. curr. ; for EUR 7 in mio ECU

Table 1.1.1 . National Accounts ESA Statistics on Lodging and Catering Services :
EMPLOYMENT ('000) ; % of Total Employment

Country	1978		1979		1980		1981		1982		1983		AVER. % 78-81	GR. % 78-81
	EMPL	%	EMPL	%	EMPL	%	EMPL	%	EMPL	%	EMPL	%		
Germany	812	3.2%	831	3.2%	844	3.2%	851	3.3%	NA	NA	NA	NA	3.2%	4.8%
France	580	2.7%	585	2.7%	594	2.7%	603	2.8%	618	2.9%	633	3.0%	2.7%	4.0%
Italy	635	3.1%	672	3.2%	681	3.3%	689	3.3%	710	3.4%	720	3.4%	3.2%	8.5%
Netherlands	96	2.0%	98	2.1%	100	2.1%	101	2.1%	101	2.2%	NA	NA	2.1%	5.2%
Belgium	110	2.9%	110	2.9%	113	3.0%	115	3.1%	118	3.2%	120	3.3%	3.0%	4.5%
Denmark	48	2.0%	47	1.9%	45	1.8%	45	1.9%	44	1.8%	44	1.8%	1.9%	-6.3%
UK	NA	NA	1018	4.0%	1057	4.2%	1055	4.3%	1069	4.5%	1029	4.4%	4.3%	NA
EUR 7	3353	3.2%	3362	3.2%	3433	3.3%	3459	3.3%	3408	3.3%	3356	3.3%	3.3%	3.2%
Luxembourg	7	4.5%	7	4.5%	7	4.4%	7	4.4%	NA	NA	NA	NA	4.4%	0.0%
Greece	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Ireland	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Spain	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Portugal	105	6.8%	107	6.8%	109	7.0%	111	7.3%	NA	NA	NA	NA	7.0%	5.7%

Note : for UK, average 1979-1982

Table 1.1.2 . National Accounts ESA Statistics on Lodging and Catering Services :
GROSS FIXED CAPITAL FORMATION(mio nat. curr.) ; % of total GFCF

Country	1978		1979		1980		1981		1982		1983		AVER. % 78-81
	GFCF	%	GFCF	%	GFCF	%	GFCF	%	GFCF	%	GFCF	%	
Germany	2050	0.8%	2160	0.7%	2230	0.7%	2330	0.7%	2250	0.7%	2173	0.6%	0.7%
France	6418	1.4%	7656	1.5%	9304	1.5%	10770	1.6%	12361	1.7%	12138	1.6%	1.5%
Italy	535	1.3%	730	1.4%	979	1.5%	1177	1.5%	1251	1.4%	1291	1.3%	1.4%
Netherlands	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Belgium	6131	0.9%	6449	1.0%	7390	1.0%	6523	1.0%	7466	1.1%	7707	1.2%	1.0%
Denmark	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UK	415	1.3%	594	1.6%	663	1.6%	662	1.6%	691	1.5%	737	1.5%	1.5%
EUR 7	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Luxembourg	280	1.0%	347	1.2%	532	1.5%	538	1.5%	NA	NA	NA	NA	1.3%
Greece	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Ireland	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Spain	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Portugal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note : for Italy, Spain and Portugal data in mrd nat. curr. ; for EUR 7 in mio ECU

Table 1.2. O. Balance of Payments, TRAVEL, quarterly data.

(in current USD)

Quarter	CROSSING										Quarter				
	Germany	France	Italy	IL	BLD	UK	Ireland	Denmark	Hellas	EUR 10		Spain	Portugal	EUR 12	USA
1981/01	914.91	1134.52	699.99	274.55	255.99	612.71	54.14	157.3	137.14	4733.3	979.11	160.33	5072.74	2399.8	110.92
1981/02	1322.00	1752.49	1012.27	364.64	354.01	1262.50	102.35	282.01	406.05	1633.54	1309.43	200.37	5173.23	2915.40	104.23
1981/03	1835.45	2234.25	1371.43	411.20	409.16	2045.40	219.43	435.93	611.40	1270.63	2397.59	215.07	13973.06	3001.00	197.65
1981/04	1197.23	1356.65	1351.43	353.2	330.40	1170.38	64.29	254.01	305.94	658.63	1465.13	215.38	6271.36	2738.98	110.50
1982/01	1004.02	1191.39	1076.22	295	284.52	917.05	63.68	200.66	377.06	5219.91	1229.19	100.77	10355.24	3048.31	182.70
1982/02	1495.38	1883.07	1219.13	425.14	414.52	1404.44	118.9	334.46	739.19	1245.52	2770.52	100.77	10355.24	3307.17	203.39
1982/03	1751.56	2321.2	1513.05	451.37	542.19	2150.03	233.28	301.57	739.19	1245.52	2770.52	214.69	10355.24	3333.1	194.22
1982/04	1351.3	1599.02	1194.38	405.06	356.43	1221.40	74.53	301.57	315.11	1774.15	1460.21	214.69	10355.24	3333.1	194.22
1983/01	1136.07	1368.38	1465.94	333.19	358.43	1055.02	125.39	214.28	311.05	968.01	1750.41	194.05	11014.09	3182.39	191.29
1983/02	1591.28	2100.79	2760.1	441.70	508.47	1609.04	265.09	572.16	558.97	1303.05	1704.31	194.05	11014.09	4016.61	238.19
1983/03	2012.27	2757.17	3838.66	441.70	647.05	2823.94	265.09	572.16	558.97	1303.05	1704.31	194.05	11014.09	4016.61	238.19
1983/04	1446.58	1655.96	2057.36	368.25	413.54	1597.07	81.14	315.46	278.3	1303.05	1704.31	194.05	11014.09	4016.61	238.19
1984/01	1276.62	1376.76	1376.76	416.17	353.1	1294.50	76.04	315.46	278.3	1303.05	1704.31	194.05	11014.09	4016.61	238.19
1984/02	1672.62	2200.3	3041.9	576.75	570.38	1819.28	141.10	308.67	396.06	1127.12	2285.67	258.96	13972.77	3975.12	271.1
1984/03	2275.69	3284.19	4055.79	542.85	693.09	2759.32	297.34	308.67	396.06	1127.12	2285.67	258.96	13972.77	4016.61	271.1
1984/04	1144.9	2203.54	2658.61	408.66	493.05	1766.05	53.17	346.96	368.09	9000.43	2496.17	306.11	12946.37	4016.61	302.40
CO. VAL 01	25.31	25.31	39.72	39.72	21.72	32.42	57.97	35.47	55.52	31.72	33.32	31.02	31.72	15.12	19.0100 VAL 01
CO. VAL 02	19.11	21.71	41.71	15.02	22.72	32.42	57.97	35.47	55.52	31.72	33.32	31.02	31.72	15.12	19.0100 VAL 02
CO. VAL 03	20.57	24.62	34.97	14.31	23.02	33.02	57.97	35.47	55.52	31.72	33.32	31.02	31.72	15.12	19.0100 VAL 03
CO. VAL 04	17.47	20.37	34.31	14.31	23.02	33.02	57.97	35.47	55.52	31.72	33.32	31.02	31.72	15.12	19.0100 VAL 04
Quarter	DEBTS										Quarter				
	Germany	France	Italy	IL	BLD	UK	Ireland	Denmark	Greece	EUR 10		Spain	Portugal	EUR 12	USA
1981/01	2791.07	610.0	285.4	595.33	523.09	650.29	56.14	211.75	63.38	6238.03	163.35	41.38	6400.72	1935.79	877.27
1981/02	3707.11	1209.04	360.2	669.19	668.02	1409.59	119.05	276.83	74.21	6955.01	221.58	41.38	6400.72	2550.44	1040.51
1981/03	5979.83	1894.92	494.35	1330.27	868.02	2405.24	209.36	378.83	100.22	7591.32	293.08	64.55	14075.36	3744.53	1174.94
1981/04	3058.94	1190.68	341.66	618.99	500.58	1111.6	77.01	261.06	100.22	7591.32	293.08	64.55	14075.36	2121.02	1050.40
1982/01	2965.40	940.02	319.5	687.3	497.49	947.32	62.23	291.06	78.76	9149.06	237.28	44.96	9475.45	2823.3	975.9
1982/02	3996.1	1294.65	438.22	711.02	563.04	1564.78	120.5	341.24	111.96	14501.27	283.95	63.40	9475.45	3448.26	1073.43
1982/03	6423.31	1851.7	624.65	1352.56	790.66	2738.76	220.6	447.05	111.96	14501.27	283.95	63.40	9475.45	4112.95	1108.21
1982/04	3159.69	1163.50	308.13	731.64	415.04	1269.71	62.40	323.19	111.96	14501.27	283.95	63.40	9475.45	2758.69	1073.43
1983/01	3268.62	1171.63	357.25	665.0	484.21	1650.61	65.05	267.27	97.01	9135.50	241.34	56.15	14501.27	2511.41	1059.66
1983/02	4032.03	1094.65	467.65	760.61	579.22	3028.64	229.71	332.44	111.96	14501.27	283.95	63.40	9475.45	3501.37	1359.96
1983/03	3161.44	963.97	458.79	605.35	440.06	1394.99	64.49	322.95	115.96	1719.11	219.45	49.08	14501.27	3553.05	1371.50
1983/04	3201.06	1031.77	438.38	703.61	440.06	1233.67	64.49	307.54	97.15	1719.11	219.45	49.08	14501.27	3402.01	1346.97
1984/01	4297.39	1271.83	627.19	798.2	687.14	2000.35	134.33	360.65	100.15	10238.60	240.33	56.02	10533.03	5134.40	1432.50
1984/02	5191.16	1928.65	1001.81	1013.92	981.27	3101.29	234.15	525.58	118.95	10238.60	240.33	56.02	10533.03	7038.57	1530.26
1984/03	3452.46	1161.1	600.40	657.04	437.52	1551.23	64.63	375.65	118.95	10238.60	240.33	56.02	10533.03	4794.64	1502.59
CO. VAL 01	32.01	28.77	20.01	34.11	23.41	41.62	50.97	20.67	31.77	22.02	19.72	20.77	31.67	21.37	10.2100 VAL 01
CO. VAL 02	33.32	25.61	26.01	31.97	26.61	41.51	31.01	20.77	19.72	22.02	19.72	20.77	31.67	21.37	10.2100 VAL 02
CO. VAL 03	31.97	19.97	24.51	33.22	26.71	39.01	51.47	15.31	6.02	36.71	17.77	22.02	31.67	21.37	10.2100 VAL 03
CO. VAL 04	32.41	21.51	25.01	31.02	26.71	39.01	51.47	15.31	6.02	36.71	17.77	22.02	31.67	21.37	10.2100 VAL 04
Quarter	RES										Quarter				
	Germany	France	Italy	IL	BLD	UK	Ireland	Denmark	Greece	EUR 10		Spain	Portugal	EUR 12	USA
1981/01	-1076.16	255.72	614.59	-320.70	-237.91	22.40	0	-94.45	93.70	-1502.73	815.76	118.99	-367.96	404.01	-766.35
1981/02	-2365.03	543.45	1432.07	-300.32	-333.15	-207.01	-17.3	3.10	331.04	-492.27	1087.74	151.6	-307.07	265.04	-469.34
1981/03	-4104.36	339.33	2235.11	-659.99	-307.16	-419.76	10.17	57.1	700.57	-2427.41	2063.77	272.32	-48.32	-142.75	-977.29
1981/04	-1061.31	205.79	1015.77	-249.79	-177.64	58.70	-4.72	-33.05	282.05	-764.45	1034.01	60.10	-62.05	92	-694.6
1982/01	-1956.58	758.72	1718.28	-316.18	-162.56	-30.27	-1.45	-50.44	94.3	-1464.09	1034.01	60.10	-62.05	92	-694.6
1982/02	-2548.72	551.22	1718.28	-316.18	-162.56	-30.27	-1.45	-50.44	94.3	-1464.09	1034.01	60.10	-62.05	92	-694.6
1982/03	-4611.13	684.5	1382.45	-352.01	-133.71	-47.65	2.9	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1982/04	-1084.59	1076.19	1248.45	-310.05	-107.15	-47.65	2.9	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1983/01	-2494.95	1076.19	1248.45	-310.05	-107.15	-47.65	2.9	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1983/02	-4520.05	1194.38	3078.24	-416.1	-202.06	-405.1	3.90	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1983/03	-1114.9	840.33	1971.57	-345.44	-161.0	-202.06	3.90	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1983/04	-1943.44	840.33	1971.57	-345.44	-161.0	-202.06	3.90	-53.97	278.13	-720.52	1454.6	127.60	-75.15	-475.60	-870.04
1984/01	-2583.77	1248.45	2414.11	-216.5	-161.09	-161.09	12.35	-32.32	277.3	-690.44	2045.14	15.54	-47.65	-19	-141.52
1984/02	-4468.07	1337.54	3033.90	-473.07	-267.38	-141.97	6.05	-116.05	669.32	-277.3	2045.14	15.54	-47.65	-19	-141.52
1984/03	-1687.56	1622.44	1658.35	-477.90	-55.53	-214.02	9.34	-116.05	669.32	-277.3	2045.14	15.54	-47.65	-19	-141.52
CO. VAL 01	35.97	30.41	45.31	57.37	28.72	141.37	257.37	621.07	62.27	46.22	259.15	22.51	611.07	94.17	6.6100 VAL 01
CO. VAL 02	41.51	33.51	45.31	57.37	28.72	141.37	257.37	621.07	62.27	46.22	259.15	22.51	611.07	94.17	6.6100 VAL 02
CO. VAL 03	39.63	45.11	36.77	51.17	51.17	596.27	499.51	260.31	76.07	337.37	33.67	41.51	96.77	28.27	3.9100 VAL 03
CO. VAL 04	41.51	22.61	40.31	51.51	66.07	395.11	144.61	207.31	74.51	576.37	26.57	27.77	40.31	62.67	5.7100 VAL 04

TABLE 1.2.4. NIGHTS spent in hotels, accommodation, monthly.

(Thousands)

COUNTRY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	CORR. VAL.
GERMANY	1970	6,470	6,245	6,074	7,914	11,934	13,400	10,970	11,102	14,482	10,429	9,755	5,940	129,718	38,771
	1971	6,070	5,951	7,425	9,200	11,660	14,957	11,720	11,703	14,981	11,305	6,140	5,940	127,793	37,421
	1972	6,376	6,711	7,754	9,203	12,613	14,527	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1973	6,074	7,039	6,315	10,149	13,972	15,345	11,957	10,425	10,942	12,133	6,135	6,220	130,179	36,421
	1974	6,433	6,690	7,772	9,352	12,716	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1975	6,150	6,073	7,774	9,695	12,612	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1976	6,200	6,650	7,774	9,695	12,612	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1977	6,200	6,650	7,774	9,695	12,612	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1978	6,200	6,650	7,774	9,695	12,612	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
	1979	6,200	6,650	7,774	9,695	12,612	14,953	10,940	10,940	13,995	11,042	6,135	6,220	127,153	36,421
FRANCE	1970	6,172	6,434	9,160	8,146	10,139	14,674	26,366	31,126	16,716	6,971	5,519	6,074	130,625	63,771
	1971	6,021	7,132	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1972	6,070	7,199	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1973	7,299	7,750	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1974	7,512	8,199	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1975	7,642	7,092	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1976	7,642	7,092	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1977	7,642	7,092	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1978	7,642	7,092	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
	1979	7,642	7,092	9,421	10,043	12,711	17,025	27,713	33,045	17,519	9,433	5,728	6,270	140,794	63,421
U.K.	1970	2,59	2,53	3,70	6,11	6,09	5,32	7,71	7,15	5,61	4,42	3,20	2,27	57,12	37,021
	1971	2,57	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1972	2,57	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1973	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1974	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1975	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1976	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1977	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1978	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
	1979	2,56	2,49	3,49	7,19	7,13	6,13	7,05	7,79	5,67	4,42	3,20	2,27	57,12	37,021
IRELAND	1970	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1971	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1972	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1973	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1974	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1975	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1976	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1977	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1978	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
	1979	2,72	2,51	3,70	4,43	5,50	5,40	6,60	9,63	5,66	4,65	3,66	3,06	60,75	43,321
NETALUX	1970	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1971	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1972	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1973	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1974	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1975	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1976	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1977	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1978	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
	1979	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	2,20	20,000	20,000
GROSS	1970	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1971	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1972	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1973	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1974	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1975	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1976	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1977	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1978	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
	1979	9,62	10,04	14,50	3,096	4,001	4,722	6,951	7,624	5,586	3,075	1,121	999	40,355	64,321
TOTAL	1970	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1971	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1972	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1973	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1974	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1975	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1976	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1977	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1978	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
	1979	13,510	13,955	16,945	17,864	24,461	30,016	46,434	51,111	33,044	20,669	12,825	12,691	295,250	51,121
AVE. 00-94		15,610	16,641	19,976	25,103	30,690	39,429	53,553	57,902	42,111	26,729	14,413	14,492	356,072	49,121

CURRENT STUDIES ABOUT ISOLATING TOURISM IN THE ECONOMIC DATABASES

In some Member States statistical and tourism experts have been examining in detail in which way our knowledge of the phenomenon "tourism" could be improved and better recorded in National Accounts and Balance of Payments statistics. The different projects are complementary rather than substitutable since their time-horizon is different: there are medium-term projects and long-term projects.

Medium-term projects

In the medium run the realisation of Balances of Tourism Payments (BTP) consisting of two parts could be undertaken. The first part would contain the resources and payments associated with non-residents' tourism on the national economic territory and would be called Balance of Foreign Tourism Payments (BFTP). The second part would contain the resources and payments caused by residents doing tourism abroad and would be called Balance of Residents' Tourism Payments (B RTP). This approach is based on the point of view that the counterpart of tourism resources from foreigners are not really the payments of residents abroad but the payments required to import goods and services to capture the touristic trade, to maintain the touristic capital stock, etc. This approach is being experimented by the Instituto Espanol de Turismo (IET) and is amongst others examined by the Direction de la Prévision of the French Ministère de l'Economie et des Finances. 7/

Long-term projects

However, it can be wondered whether supplementary information cannot be integrated in a still more consistent and systematic way in the existing statistical apparatus. This could be achieved by means of satellite accounts which appear to be useful at providing additional information explaining the determinants of the simple Balance of Payments or National Accounts figures.

The French INSEE e.g. is experimenting a Tourism Satellite Account in its System of National Accounts. 8/ The benefit of this research would be to generate a link between the BTP and the NA as the following scheme shows:

- + current resources : + expenditures by non-resident tourists on the economic territory
- operating imports by resident tourism producing units
- current payments : + expenditures by residents on tourism abroad
- operating exports to tourism producing units abroad

(current balance --- net lending or net borrowing
'-(+ foreign direct touristic investment

' (- foreign direct touristic disinvestment
' (- direct touristic investment abroad
' (+ direct touristic disinvestment abroad
' '--> to integrate in the satellite account of tourism as it
would be impossible to separate the total tourism investments
over the rest of the world account and the domestic account.

Eurostat examines the feasibility of defining satellite
accounts on all International Trade in Services (ITS), including
tourism. These accounts should enable e.g. to link the sector by
sector analysis to the branch by branch analysis of ITS. To
avoid overlapping of work and to harmonize methods on a broader
scale for purposes of comparison with the main Third Countries
this project could be started in conjunction with the OECD. 9/

ANNEX TO CHAPTER 2

PARTNER COUNTRY	1979		1980		1981		1982		1983		1984	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	91.20	1000.45	-998.25	98.04	1000.31	-991.27	102.23	1235.13	-1132.90	101.85	1384.27	-1282.42
Portugal	22.30	102.75	-80.45	28.60	130.73	-110.13	21.06	181.51	-128.53	25.25	131.73	-106.48
USA	205.51	307.07	-101.56	261.66	390.22	-128.38	397.39	457.06	-95.67	504.21	533.67	-29.46
Japan	73.68	43.81	29.87	74.87	54.27	20.60	123.71	53.70	70.01	133.42	54.82	78.68
Turkey	7.57	52.17	-44.60	4.75	28.13	-23.38	1.99	43.78	-42.17	1.26	45.45	-44.19
Canada	26.68	68.50	-41.82	38.50	76.46	-45.96	44.93	103.63	-58.10	94.29	109.01	-14.72
Australia, New Zeal.	34.23	15.93	22.30	34.43	30.11	4.32	83.93	50.12	33.81	76.28	60.19	18.09
Other OECD countr.	1157.37	3492.68	-2335.31	1268.59	4694.15	-3433.56	1438.06	5194.24	-3704.27	1533.26	5375.87	-3842.61
GLB, Incl., S. Afr., Tur.	95.19	397.07	-301.88	101.82	478.98	-375.56	136.44	542.19	-405.75	111.95	537.68	-425.73
COBEXIM	23.90	297.00	-273.10	21.73	292.77	-271.04	28.64	299.19	-260.55	18.94	293.77	-274.83
Old State trad. com.	0.00	5.97	-5.17	0.79	6.34	-1.55	0.80	6.35	-4.42	0.00	1.00	-1.00
OFEC Member countr.	182.09	58.15	104.74	168.77	64.10	104.59	237.08	61.15	155.93	187.93	91.33	78.68
ACP members of OFEC	12.74	3.58	9.16	14.26	4.36	9.90	11.54	3.58	1.96	3.00	14.00	-11.00
ACP not OFEC members	14.74	68.10	-53.36	14.66	102.21	-87.55	24.27	104.60	-84.33	24.20	99.33	-75.13
Old Developing Coun.	127.44	501.82	-374.38	141.43	675.08	-533.63	163.49	821.04	-657.55	169.40	845.12	-675.72
Internal. Organizat.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sum not allocated	3.98	13.94	-4.96	3.57	15.45	-11.88	20.69	1.99	18.70	26.09	32.41	-4.32
TOTAL : EXTRA BE(10)	2064.62	6829.49	-4764.87	2283.27	8841.73	-5778.46	2831.66	9134.82	-6382.96	2981.07	9804.64	-6827.57
OECD extra BE(10)	1822.54	5443.38	-3620.82	1790.64	6404.38	-4613.74	2204.91	7274.73	-5046.82	2431.82	7697.01	-5265.19
Bar. OECD extra BE(10)	1270.87	4995.68	-3725.01	1380.23	5825.19	-4444.96	1553.38	6571.06	-5017.70	1660.36	6891.87	-5231.51
ACP	27.48	71.68	-44.20	28.92	104.97	-77.05	35.81	112.18	-76.37	38.82	102.70	-64.08
Sino-Soviet Area	24.70	303.87	-279.17	28.52	299.11	-270.59	29.44	277.54	-268.10	17.28	382.19	-264.93
TOTAL WORLD	4103.38	12703.97	-8600.61	4571.34	14503.17	-9731.83	5380.68	15593.58	-10182.70	5637.24	16583.23	-10925.99
OECD extra BE(10)	1822.54	5443.38	-3620.82	1790.64	6404.38	-4613.74	2204.91	7274.73	-5046.82	2431.82	7697.01	-5265.19
Bar. OECD extra BE(10)	1270.87	4995.68	-3725.01	1380.23	5825.19	-4444.96	1553.38	6571.06	-5017.70	1660.36	6891.87	-5231.51
ACP	27.48	71.68	-44.20	28.92	104.97	-77.05	35.81	112.18	-76.37	38.82	102.70	-64.08
Sino-Soviet Area	24.70	303.87	-279.17	28.52	299.11	-270.59	29.44	277.54	-268.10	17.28	382.19	-264.93
TOTAL WORLD	4103.38	12703.97	-8600.61	4571.34	14503.17	-9731.83	5380.68	15593.58	-10182.70	5637.24	16583.23	-10925.99

GEOGRAPHICAL BREAKDOWN (R10 B2)

DECLARING COUNTRY : FRANCE

BALANCE OF PAYMENTS : EXTRA-COMMUNITY TRAVEL TRULS

PARTNER COUNTRY	1979		1980		1981		1982		1983		1984	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	269.32	575.35	-306.03	226.79	600.45	-373.66	216.23	654.64	-430.42	215.20	735.01	-519.81
Portugal	7.72	70.68	-62.96	7.16	89.28	-82.13	9.44	83.28	-73.84	10.57	67.17	-56.60
USA	934.22	700.41	233.81	999.74	771.09	178.66	1334.99	1034.95	303.65	1732.50	1104.25	546.25
Japan	62.10	9.78	52.32	64.79	14.82	51.97	97.19	19.87	77.32	104.65	21.61	83.03
Turkey	4.12	20.76	-16.64	4.09	27.94	-23.85	3.31	37.75	-34.44	3.73	44.18	-40.43
Canada	42.20	26.76	15.44	42.43	31.69	10.73	64.90	47.85	17.05	82.57	44.51	34.65
Australia, New Zeal.	14.07	15.10	-1.03	21.81	21.13	0.68	29.14	20.03	9.11	44.63	23.63	20.99
Other OECD countr.	941.08	349.26	591.82	1000.60	354.75	725.85	913.92	574.01	339.91	1137.58	460.57	677.01
GLB, Incl., S. Afr., Tur.	4.97	23.61	-18.70	4.77	20.45	-15.68	1.00	26.68	-19.70	7.93	37.32	-29.39
COBEXIM	10.46	34.82	-24.36	15.33	38.48	-23.13	19.04	41.39	-22.35	16.84	37.32	-20.60
Old State trad. com.	1.20	4.29	-3.09	1.19	4.77	-3.58	1.82	7.45	-4.63	2.02	8.68	-6.66
OFEC Member countr.	211.68	43.57	168.11	208.98	29.65	259.33	383.45	42.05	341.40	396.35	42.78	333.99
ACP members of OFEC	53.35	10.12	43.23	73.95	8.52	65.43	101.66	9.60	92.05	99.41	9.17	80.23
ACP not OFEC members	291.19	107.21	183.97	308.74	134.70	170.05	334.11	180.47	153.64	334.31	156.27	178.04
Old Developing Coun.	116.54	391.96	-275.42	164.94	490.72	-323.78	163.94	591.40	-407.46	171.97	558.04	-386.07
Internal. Organizat.	9.78	0.17	9.61	11.42	0.17	11.25	12.25	0.68	11.59	15.70	7.31	8.40
Sum not allocated	69.65	7.72	61.93	19.94	18.57	1.36	167.55	62.75	104.80	49.45	59.88	-10.42
TOTAL : EXTRA BE(10)	2965.63	2391.65	573.98	3388.67	2659.76	624.91	3883.50	3434.81	444.69	4415.21	3504.64	910.57
OECD extra BE(10)	2244.81	1768.09	476.72	2399.41	1911.75	407.66	2612.72	2472.38	200.34	3331.42	2506.82	744.50
Bar. OECD extra BE(10)	1108.10	995.29	192.81	1314.55	1044.49	270.07	1139.59	1311.93	-172.35	1363.35	1282.75	100.60
ACP	294.54	117.34	177.20	382.69	147.22	235.46	435.77	190.07	245.70	423.72	165.44	254.27
Sino-Soviet Area	11.66	39.11	-27.45	16.53	41.23	-24.71	20.68	44.84	-27.98	18.68	46.10	-27.92
TOTAL WORLD	4965.69	3790.41	1175.28	5928.95	4325.13	1601.82	6513.33	5170.93	1382.40	7156.15	5270.42	1884.73
OECD extra BE(10)	2244.81	1768.09	476.72	2399.41	1911.75	407.66	2612.72	2472.38	200.34	3331.42	2506.82	744.50
Bar. OECD extra BE(10)	1108.10	995.29	192.81	1314.55	1044.49	270.07	1139.59	1311.93	-172.35	1363.35	1282.75	100.60
ACP	294.54	117.34	177.20	382.69	147.22	235.46	435.77	190.07	245.70	423.72	165.44	254.27
Sino-Soviet Area	11.66	39.11	-27.45	16.53	41.23	-24.71	20.68	44.84	-27.98	18.68	46.10	-27.92
TOTAL WORLD	4965.69	3790.41	1175.28	5928.95	4325.13	1601.82	6513.33	5170.93	1382.40	7156.15	5270.42	1884.73

		1979		1980		1981		1982		1983		1984	
PARTNER COUNTRY		Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	9.10	-327.80	-318.70	-298.52	-328.28	-302.69	-28.69	-314.55	-314.65	-311.00	-275.00	-383.00	-338.00
Portugal	-1.45	-29.47	-30.92	-40.13	-41.44	-35.67	-2.30	-29.64	-1.00	-22.00	412.00	332.00	80.00
USA	76.40	197.55	-121.15	207.99	-107.29	251.16	-87.21	261.66	-9.56	271.24	278.00	332.00	24.00
Japan	4.37	1.09	3.27	5.80	3.99	1.44	3.29	4.21	-1.53	4.00	2.00	6.00	4.00
Turkey	-0.36	3.27	-3.64	0.00	-1.09	-0.72	-2.52	-0.77	1.91	-2.60	-1.00	-1.00	-6.00
Canada	12.73	23.65	-10.91	14.49	-26.81	-12.32	18.74	-29.59	-41.00	22.00	25.00	16.00	16.00
Australia, New Zealand	5.62	8.37	-2.55	12.32	-5.80	1.21	13.69	-6.49	6.12	13.39	11.00	10.00	4.00
Other OECD countr.	61.50	644.66	-563.19	194.49	108.46	878.89	-770.42	118.60	936.15	-617.55	958.00	973.00	-190.00
GB, Isl., S. Afr., Ind.	2.91	19.28	-16.37	2.54	23.19	4.60	31.71	-27.03	4.97	29.06	22.00	10.00	10.00
COMBOD	0.73	10.19	-10.19	0.72	-11.53	-0.72	12.25	-11.53	1.53	10.33	0.40	0.00	0.00
Old State trad. com.	0.00	0.73	-0.73	0.36	-0.36	0.72	-0.72	0.30	0.77	0.40	0.00	0.00	0.00
OECD Member countr.	10.55	12.01	-1.46	14.49	-16.87	-2.17	13.33	-1.60	5.74	18.00	12.00	18.00	6.00
ACP members of OECD	1.62	0.73	1.09	2.17	0.00	2.52	2.66	2.66	3.00	3.00	3.00	3.00	1.00
ACP not OECD members	4.00	0.00	0.00	3.26	10.09	-6.49	4.97	5.74	-0.77	9.00	2.00	6.00	5.00
Old Developing Com.	14.19	64.76	-50.57	17.03	61.95	-44.92	23.78	68.47	56.62	31.00	46.00	78.00	-30.00
Internal, Organized	1.09	0.00	1.09	0.00	0.36	0.00	0.36	-0.21	-0.21	0.00	-0.00	-0.00	-0.00
Sum not allocated	0.36	0.73	-0.36	2.17	0.00	2.16	0.36	9.56	-6.69	-2.00	-1.00	23.00	-4.00
TOTAL: EXTRA BC(10)	223.75	1349.03	-1125.29	280.77	1518.33	-1237.56	417.64	1671.76	-1244.43	566.40	1131.40	1686.00	-1103.00
OECD extra BC(10)	168.09	1235.09	-1047.79	228.69	1397.33	-1167.64	366.47	1539.06	-1172.57	506.00	1607.00	1751.00	-1054.00
EXTRA BC(10)	55.66	1113.94	-77.20	52.08	1120.99	-66.92	51.17	132.70	-68.43	60.40	524.40	635.00	-150.00
ACP extra BC(10)	69.16	1001.95	-912.62	102.53	1147.71	-1045.19	132.61	1241.40	-1108.79	144.99	1307.24	1379.00	-1150.00
EUROPEAN AREA	5.62	4.73	1.09	10.51	5.07	6.13	0.72	0.72	12.97	12.00	2.00	6.00	3.00
EUROPEAN AREA	0.73	11.64	-10.91	1.09	11.96	-10.87	-10.87	-10.87	-12.25	1.09	1.40	10.00	-12.00
TOTAL WORLD	958.66	2954.19	-1995.54	1182.19	3343.15	-2160.66	1505.53	3264.92	-1779.39	1576.19	3342.13	4621.00	-1687.00

		1979		1980		1981		1982		1983		1984	
PARTNER COUNTRY		Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	34.26	52.70	-18.45	52.30	-32.71	24.54	65.71	-41.17	34.75	104.00	166.00	-82.00	143.00
Portugal	7.03	3.51	0.59	0.59	0.00	0.19	1.50	-0.79	1.51	1.00	1.00	2.00	-1.00
USA	527.01	61.48	465.53	597.00	52.22	554.82	19.17	474.99	619.87	101.96	1144.00	130.00	1282.00
Japan	1.03	1.41	5.62	1.40	3.45	3.95	4.71	4.75	13.60	9.00	11.00	28.00	19.00
Turkey	0.15	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Canada	0.15	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Australia, New Zealand	1120.78	195.87	924.90	697.24	243.02	654.22	1090.11	265.20	1553.66	309.72	1244.16	1643.00	1700.00
Other OECD countr.	61.50	644.66	-563.19	194.49	108.46	878.89	-770.42	118.60	936.15	-617.55	958.00	973.00	-190.00
GB, Isl., S. Afr., Ind.	2.91	19.28	-16.37	2.54	23.19	4.60	31.71	-27.03	4.97	29.06	22.00	10.00	10.00
COMBOD	0.73	10.19	-10.19	0.72	-11.53	-0.72	12.25	-11.53	1.53	10.33	0.40	0.00	0.00
Old State trad. com.	0.00	0.73	-0.73	0.36	-0.36	0.72	-0.72	0.30	0.77	0.40	0.00	0.00	0.00
OECD Member countr.	10.55	12.01	-1.46	14.49	-16.87	-2.17	13.33	-1.60	5.74	18.00	12.00	18.00	6.00
ACP members of OECD	1.62	0.73	1.09	2.17	0.00	2.52	2.66	2.66	3.00	3.00	3.00	3.00	1.00
ACP not OECD members	4.00	0.00	0.00	3.26	10.09	-6.49	4.97	5.74	-0.77	9.00	2.00	6.00	5.00
Old Developing Com.	14.19	64.76	-50.57	17.03	61.95	-44.92	23.78	68.47	56.62	31.00	46.00	78.00	-30.00
Internal, Organized	1.09	0.00	1.09	0.00	0.36	0.00	0.36	-0.21	-0.21	0.00	-0.00	-0.00	-0.00
Sum not allocated	0.36	0.73	-0.36	2.17	0.00	2.16	0.36	9.56	-6.69	-2.00	-1.00	23.00	-4.00
TOTAL: EXTRA BC(10)	1967.51	1349.03	-1125.29	280.77	1518.33	-1237.56	417.64	1671.76	-1244.43	566.40	1131.40	1686.00	-1103.00
OECD extra BC(10)	1702.29	314.98	1397.27	1521.66	1170.28	1674.30	415.62	1262.69	2243.61	332.57	1751.00	2607.00	-1054.00
EXTRA BC(10)	265.22	1113.94	-77.20	52.08	1120.99	-66.92	51.17	132.70	-68.43	60.40	524.40	635.00	-150.00
ACP extra BC(10)	69.16	1001.95	-912.62	102.53	1147.71	-1045.19	132.61	1241.40	-1108.79	144.99	1307.24	1379.00	-1150.00
EUROPEAN AREA	5.62	4.73	1.09	10.51	5.07	6.13	0.72	0.72	12.97	12.00	2.00	6.00	3.00
EUROPEAN AREA	0.73	11.64	-10.91	1.09	11.96	-10.87	-10.87	-10.87	-12.25	1.09	1.40	10.00	-12.00
TOTAL WORLD	5986.48	1099.69	-4806.79	6419.57	-1373.69	5045.66	6796.34	-1497.81	5298.53	6621.00	1775.22	6745.84	-2668.00

GEOGRAPHICAL BREAKDOWN (MIO BCD)

DECLARING COUNTRY: NETHERLANDS

BALANCE OF PAYMENTS: EXTRA-COMMUNITY TRAVEL TRADE

PARTNER COUNTRY	1979		1980		1981		1982		1983		1984	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38
Portugal	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41
USA	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00
Japan	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Turkey	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Canada	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47
Australia, New Zeal.	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Other OECD countr.	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56
Gulf, Ind., S. Afr., Ind.	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45
OECD	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96
OECD State trad. com.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OECD Member countr.	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94
OECD members of OECD	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
OECD not OECD members	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45
OECD Developing Com.	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55
OECD Organizational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OECD not allocated	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20
TOTAL : EXTRA BE(10)	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87
OECD extra BE(10)	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43
OECD extra BE(10)	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33
OECD extra BE(10)	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94
OECD extra BE(10)	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96
TOTAL WORLD	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55

PARTNER COUNTRY	1979		1980		1981		1982		1983		1984	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Spain	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38	29.66	216.38
Portugal	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41	1.47	22.41
USA	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00	151.87	224.00
Japan	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Turkey	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Canada	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47	1.47
Australia, New Zeal.	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Other OECD countr.	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56	57.28	226.56
Gulf, Ind., S. Afr., Ind.	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45	2.49	12.45
OECD	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96
OECD State trad. com.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OECD Member countr.	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94	17.43	18.94
OECD members of OECD	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
OECD not OECD members	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45	34.06	12.45
OECD Developing Com.	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55	87.14	194.55
OECD Organizational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OECD not allocated	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20	32.37	72.20
TOTAL : EXTRA BE(10)	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87	440.68	1000.87
OECD extra BE(10)	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43	261.42	716.43
OECD extra BE(10)	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33	94.61	525.33
OECD extra BE(10)	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94	37.36	14.94
OECD extra BE(10)	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96	2.49	9.96
TOTAL WORLD	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55	1192.56	2164.55

	1979	1980	1981	1982	1983	1984												
PARTNER COUNTRY	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
Spain	2.41	0.29	2.12	1.29	0.36	0.93	1.30	0.27	1.03	1.43	0.71	0.71	1.50	0.90	0.60	1.00	1.00	0.00 Spain
Portugal	0.07	0.00	0.07	0.07	0.00	0.07	0.09	0.00	0.09	0.31	0.00	0.31	0.40	0.00	0.40	0.00	0.00	0.00 Portugal
USA	463.07	60.41	402.66	457.29	80.08	377.21	594.56	90.29	504.26	591.40	143.00	444.40	478.00	153.00	325.00	597.00	165.00	431.00 USA
Japan	1.17	0.07	1.09	1.15	0.29	0.86	1.79	0.81	0.99	2.14	2.25	-0.10	1.00	2.00	-1.00	1.00	1.00	0.00 Japan
Turkey	0.29	1.46	-1.17	0.22	0.57	-0.35	0.18	1.25	-1.07	0.20	0.00	0.20	0.20	1.00	-0.80	0.00	1.00	-1.00 Turkey
Canada	16.42	1.53	14.89	16.68	1.44	15.44	21.59	0.72	20.87	21.78	3.06	18.88	25.00	4.00	21.00	41.00	4.00	27.00 Canada
Australia, New Zeal.	14.23	0.44	13.79	15.58	0.43	15.15	22.30	0.00	22.30	22.46	0.71	21.78	20.00	1.00	19.00	28.00	1.00	37.00 Australia, New Zeal.
Other OECD countr.	120.31	10.38	109.93	121.78	7.54	114.20	162.84	10.75	152.09	166.99	13.98	152.90	187.00	21.00	128.00	175.00	15.00	160.00 Other OECD countr.
G.D.B., Ital., S. Afr., Yug. OECD	7.68	1.39	6.49	7.63	1.44	6.39	20.51	2.42	18.09	6.83	1.94	4.80	4.00	2.00	2.00	1.00	10.00	-9.00 G.D.B., Ital., S. Afr., Yug. OECD
O.E.C.D. State trad. com.	3.79	6.13	-2.33	3.95	7.18	-3.23	1.79	4.30	-2.51	0.92	0.79	-7.04	1.00	10.00	-9.00	1.00	10.00	10.00 State trad. com.
OECD Member countr.	0.15	0.00	0.15	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.10	-0.10	0.00	0.00	0.00	1.00	1.00	10.00 OECD Member countr.
ACP members of OECD	5.62	1.24	4.38	5.28	0.57	4.67	13.70	0.27	13.44	15.92	3.27	12.66	16.00	4.00	12.00	19.00	1.00	10.00 ACP members of OECD
ACP not OECD members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 ACP not OECD members
OECD Developing Coun.	5.11	0.07	5.03	2.50	0.00	2.50	1.07	0.00	1.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 OECD Developing Coun.
Internal, Organism.	1.82	3.28	-1.46	4.52	3.52	1.01	9.67	101.12	-91.45	6.02	4.49	1.53	6.00	0.00	0.00	11.00	0.00	3.00 Internal, Organism.
Some not allocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 Some not allocated
TOTAL : EXTRA BE(10)	642.33	86.67	555.66	638.42	103.49	534.93	851.41	212.19	639.21	836.06	181.38	658.68	700.10	204.90	495.20	875.00	209.00	666.00 TOTAL : EXTRA BE(10)
OECD extra BE(10)	617.96	74.56	543.39	614.22	90.71	523.51	804.65	104.08	700.57	806.56	163.72	642.84	673.10	182.90	490.20	844.00	191.00	653.00 OECD extra BE(10)
Bar. OECD extra BE(10)	122.79	10.65	112.14	123.10	7.90	115.20	164.23	11.02	153.21	164.62	14.70	153.92	164.90	21.90	127.00	177.00	17.00	160.00 Bar. OECD extra BE(10)
ACP	5.11	0.07	5.03	2.50	0.00	2.50	1.07	0.00	1.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 ACP
Sub-Soviet Area	3.94	6.13	-2.19	4.02	7.25	-3.23	1.79	4.30	-2.51	0.92	8.06	-1.15	1.00	10.00	-9.00	1.00	10.00	-9.00 Sub-Soviet Area
TOTAL WORLD	1212.79	220.63	992.16	1245.04	222.00	1023.04	1684.81	233.44	1361.37	1558.92	381.95	1176.98	1321.00	407.00	916.00	1664.00	430.00	1234.00 TOTAL WORLD

GEOGRAPHICAL BREAKDOWN (N10 BE)

DECLARING COUNTRY : UK

	1979	1980	1981	1982	1983	1984													
PARTNER COUNTRY	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	PARTNER COUNTRY
Spain	119.12	629.65	-510.53	121.97	715.14	-593.16	137.40	949.18	-811.77	142.78	257.91	-115.17	118.00	1958.00	-1340.00	125.00	1781.00	-1555.00	Spain
Portugal	13.92	68.52	-54.60	20.05	110.28	-90.23	21.70	142.83	-121.13	32.12	199.13	-157.02	24.00	203.00	-179.00	25.00	217.00	-192.00	Portugal
USA	637.38	331.07	306.31	713.47	579.79	133.67	882.28	795.50	86.78	1006.33	688.73	317.60	1338.00	598.00	744.00	1738.00	637.00	1102.00	USA
Japan	60.34	15.47	44.86	75.19	10.03	65.16	90.40	18.08	72.32	82.08	23.20	58.88	66.00	29.00	37.00	100.00	51.00	49.00	Japan
Turkey	18.56	4.64	13.92	23.39	5.01	18.38	19.89	9.04	10.65	33.90	14.27	19.83	28.00	14.00	12.00	20.00	27.00	-7.00	Turkey
Canada	153.16	78.90	74.26	135.34	101.92	33.42	108.03	142.83	45.20	215.90	153.45	62.45	259.00	121.00	138.00	271.00	120.00	151.00	Canada
Australia, New Zeal.	270.73	54.15	216.58	207.39	70.16	217.21	280.23	104.68	175.37	299.76	144.53	155.23	337.00	187.00	190.00	954.00	181.00	273.00	Australia, New Zeal.
Other OECD countr.	346.94	163.99	182.95	392.66	209.06	103.59	379.67	381.48	-1.81	403.24	415.73	-12.49	428.00	513.00	-65.00	511.00	610.00	-99.00	Other OECD countr.
G.D., Ital., S. Afr., Yug.	90.01	165.53	-66.52	126.99	225.57	-96.58	128.37	282.15	-133.79	123.11	287.04	-144.53	105.00	256.00	-91.00	17.00	54.00	-37.00	G.D., Ital., S. Afr., Yug.
OECD	15.41	40.22	-24.75	23.39	58.01	-33.62	21.70	61.47	-39.78	23.20	46.39	-23.20	15.00	55.00	-40.00	3.00	15.00	-12.00	OECD
OECD State trad. com.	0.00	3.09	-3.09	1.67	5.01	-3.34	1.81	7.23	-5.42	8.92	12.49	-3.57	3.00	15.00	-12.00	3.00	15.00	928.00	OECD State trad. com.
OECD Member countr.	738.40	77.35	661.05	835.44	91.90	743.54	1001.61	119.33	622.28	1143.71	110.62	1033.09	1058.00	104.00	954.00	1072.00	146.00	928.00	OECD Member countr.
ACP members of OECD																			ACP members of OECD
ACP not OECD members	118.48	77.35	41.13	130.33	111.95	18.38	162.60	138.21	43.39	155.23	194.51	-14.27	112.00	182.00	-50.00	140.00	180.00	-40.00	ACP not OECD members
OECD Developing Coun.	413.06	241.34	171.72	576.45	334.18	242.28	627.38	433.91	193.45	599.51	474.61	124.90	704.00	578.00	213.00	974.00	943.00	31.00	OECD Developing Coun.
Internal, Organism.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Internal, Organism.
Some not allocated	0.00	9.28	-9.28	0.00	23.39	-23.39	0.00	61.47	-61.47	0.00	62.45	-62.45	0.00	65.00	-65.00	0.00	76.00	-76.00	Some not allocated
TOTAL : EXTRA BE(10)	2998.10	1994.57	1003.52	3463.73	2738.22	735.52	3963.04	3828.57	334.47	4269.75	4030.66	239.09	4736.00	4306.00	430.00	5951.00	5038.00	413.00	TOTAL : EXTRA BE(10)
OECD extra BE(10)	1619.78	1341.39	278.39	1795.46	1081.41	-111.95	1995.60	2543.00	-544.20	2216.08	2868.94	-670.88	2594.00	3073.00	-479.00	3346.00	3823.00	-377.00	OECD extra BE(10)
Bar. OECD extra BE(10)	419.59	660.16	-240.57	538.68	1114.46	-579.79	534.77	1473.49	-934.71	578.10	1682.77	-1204.67	570.00	2178.00	-1608.00	681.00	2808.00	-1947.00	Bar. OECD extra BE(10)
ACP	118.48	77.35	41.13	130.33	111.95	18.38	162.60	138.21	43.39	155.23	194.51	-14.27	112.00	182.00	-50.00	140.00	180.00	-40.00	ACP
Sub-Soviet Area	15.47	41.32	-25.85	25.06	61.82	-36.76	23.50	68.70	-45.20	32.12	58.88	-26.76	18.00	70.00	-52.00	20.00	68.00	-48.00	Sub-Soviet Area
TOTAL WORLD	4327.10	3262.73	1064.37	4947.47	4518.67	372.61	5369.63	5913.83	-544.20	5832.55	6494.73	-642.17	6226.00	6906.00	-680.00	7059.00	7817.00	-758.00	TOTAL WORLD

	1979	1980	1981	1982	1983	1984	
PARTNER COUNTRY	Credit	Debit	Net	Credit	Debit	Net	PARTNER COUNTRY
Spain							Spain
Portugal							Portugal
USA	87.38	25.09	61.89	92.60	41.70	50.90	USA
Japan							Japan
Turkey							Turkey
Canada							Canada
Australia, New Zeal.							Australia, New Zeal.
Other OECD countr.	6.57	59.90	-53.32	11.39	71.60	-60.21	Other OECD countr.
Gld. Hal., S. Afr., Ind.							Gld. Hal., S. Afr., Ind.
COMMON							COMMON
Old State trad. com.							Old State trad. com.
OECD Member countr.							OECD Member countr.
ACP members of OFEC							ACP members of OFEC
ACP not OFEC members							ACP not OFEC members
Old Developing Com.	14.19	3.08	10.31	17.16	4.59	12.57	Old Developing Com.
Internal. Organizat.							Internal. Organizat.
Sum not allocated							Sum not allocated
TOTAL : EXTRA EC(10)	104.14	89.47	14.07	121.15	123.97	-2.81	TOTAL : EXTRA EC(10)
OECD extra EC(10)	93.95	85.59	8.36	103.99	119.38	-15.39	OECD extra EC(10)
Bar. OECD extra EC(10)	6.57	59.90	-53.32	11.39	71.60	-60.21	Bar. OECD extra EC(10)
ACP	0.00	0.00	0.00	0.00	0.00	0.00	ACP
Slav-Soviet Area	0.00	0.00	0.00	0.00	0.00	0.00	Slav-Soviet Area
TOTAL WORLD	394.48	375.51	8.96	417.01	419.23	-2.22	TOTAL WORLD

	1979	1980	1981	1982	1983	1984	
PARTNER COUNTRY	Credit	Debit	Net	Credit	Debit	Net	PARTNER COUNTRY
Spain	555.28	2862.60	-2307.32	582.81	3072.99	-2490.18	Spain
Portugal	51.08	295.34	-244.26	57.35	401.02	-343.67	Portugal
USA	3176.90	2012.63	1164.27	3100.30	2906.56	193.74	USA
Japan	215.05	78.75	136.29	294.34	91.64	202.70	Japan
Turkey	34.82	61.28	-26.46	35.04	70.52	-35.48	Turkey
Canada	282.40	212.34	70.06	253.07	257.02	-4.95	Canada
Australia, New Zeal.	345.51	96.47	249.04	373.73	137.65	236.08	Australia, New Zeal.
Other OECD countr.	4204.23	5975.28	-1767.05	4244.54	6956.78	-2712.23	Other OECD countr.
Gld. Hal., S. Afr., Ind.	212.46	619.39	-406.94	269.38	807.05	-537.67	Gld. Hal., S. Afr., Ind.
COMMON	54.09	410.91	-356.82	75.00	425.30	-350.30	COMMON
Old State trad. com.	2.15	14.08	-11.93	4.09	16.92	-12.83	Old State trad. com.
OECD Member countr.	1145.94	204.92	941.02	1336.31	226.26	1110.05	OECD Member countr.
ACP members of OFEC	70.40	16.92	53.48	92.97	15.34	77.63	ACP members of OFEC
ACP not OFEC members	414.38	284.19	130.19	508.09	301.08	207.01	ACP not OFEC members
Old Developing Com.	1043.85	1370.24	-326.39	1320.23	1813.06	-492.83	Old Developing Com.
Internal. Organizat.	10.87	0.17	10.70	14.93	0.17	14.76	Internal. Organizat.
Sum not allocated	107.61	113.04	-5.44	42.42	63.29	-20.88	Sum not allocated
TOTAL : EXTRA EC(10)	11924.63	14649.56	-2724.93	11280.63	17222.67	-5942.04	TOTAL : EXTRA EC(10)
OECD extra EC(10)	8859.30	11616.09	-2756.79	9217.18	13474.17	-4257.00	OECD extra EC(10)
Bar. OECD extra EC(10)	4820.57	9133.20	-4312.63	4884.70	10930.70	-6046.00	Bar. OECD extra EC(10)
ACP	404.77	284.11	120.66	508.09	301.08	207.01	ACP
Slav-Soviet Area	64.28	424.99	-360.71	78.09	442.22	-364.13	Slav-Soviet Area
TOTAL WORLD	28110.53	27702.73	399.80	28974.09	32238.37	-5264.28	TOTAL WORLD

Table 2.1. : Contribution of travel to the current account (Extra-EUR 10 trade)
+ Contribution of Member States to Extra-EUR 10 travel balance

	BRD	F	I	UK	NL	BLEU	DK	IRL	H	EUR 10
1979										
a	-4765	574	1620	1039	-1225	-560	-82	18	556	-2825
b	-910	-1473	-937	4406	-10892	-1509	-956	-711	-605	-13587
c	3855	-2047	-2557	3367	-9667	-949	-874	-729	-1161	-10762
d	8893	5356	2314	4956	1572	1441	1110	197	728	26567
e	-53.58	10.72	70.01	20.96	-77.93	-38.88	-7.39	9.14	76.37	-10.63
f	-14.38	4.30	7.02	5.89	-3.98	-1.53	0.14	0.15	2.38	
1980										
a	-5778	629	1444	733	-1238	-613	-50	-3	535	-4341
b	-7308	-6389	-6298	6607	-14690	-2202	-1371	-624	-931	-33206
c	-1530	-7018	-7742	5874	-13452	-1589	-1321	-621	-1466	-28865
d	10304	5947	2255	6193	1798	1514	1100	245	741	30097
e	-56.08	10.58	64.04	11.84	-68.85	-40.49	-4.55	-1.22	72.20	-14.42
f	-14.26	4.94	5.88	5.40	-3.25	-1.31	0.36	0.11	2.13	
1981										
a	-6302	449	1492	334	-1260	-722	51	-17	639	-5336
b	-839	-3885	-7155	14796	-14739	-1807	-940	-577	-1218	-16364
c	5463	-4334	-8647	14462	-13479	-1085	-991	-560	-1857	-11028
d	11965	7317	2509	7591	2094	1786	1213	273	1063	35811
e	-52.67	6.14	59.47	4.40	-60.17	-40.43	4.20	-6.23	60.11	-14.90
f	-12.62	4.30	5.21	4.09	-2.65	-1.27	0.65	0.07	2.23	
1982										
a	-6627	911	1957	239	-1244	-526	46	17	655	-4572
b	4445	-6721	-7937	14788	-15743	-899	-559	-414	-684	-13724
c	11072	-7632	-9894	14549	-14499	-373	-605	-431	-1339	-9152
d	12589	7919	3243	8299	2248	1643	1429	307	1017	38694
e	-52.64	11.50	60.35	2.88	-55.34	-32.01	3.22	5.54	64.41	-11.82
f	-13.28	4.77	6.05	3.15	-2.53	-0.86	0.56	0.14	2.00	
1983										
a	-6366	1946	2875	430	-1131	-416	40	47	495	-2080
b	5685	-665	-4580	7063	-13831	-150	152	-333	-815	-7474
c	12051	-2611	-7455	6633	-12700	266	112	-380	-1310	-5394
d	12962	8620	4319	9042	2263	1780	1560	331	855	41732
e	-49.11	22.58	66.57	4.76	-49.98	-23.37	2.56	14.20	57.89	-4.98
f	-13.71	5.69	7.40	2.11	-2.44	-0.78	0.28	0.15	1.29	
1984										
a	-6271	2788	2952	420	-1102	-323	80	35	665	-756
b	8921	2977	-6033	3263	-16008	288	-400	-370	-1216	-8578
c	15192	189	-8985	2843	-14906	611	-480	-405	-1881	-7822
d	14023	10240	4890	10470	2666	2031	1650	370	1086	47426
e	-44.72	27.23	60.37	4.01	-41.34	-15.90	4.85	9.46	61.23	-1.59
f	-12.75	6.22	6.39	1.24	-2.23	-0.61	0.22	0.09	1.44	

NOTES : a = Extra-EUR 10 travel balance (Mio ECU)
b = Extra-EUR 10 current account (Mio ECU)
c = Extra-EUR 10 current account excluding travel (Mio ECU)
d = Extra-EUR 10 travel receipts plus expenditures (Mio ECU)
e = Travel balance as percentage of tourist activity: a:d (%)
f = Contribution of Member States to Extra-EUR 10 travel balance (%)
* = Estimates

ANNEX TO CHAPTER 3

Table 3.1. INTRA-EUR 10 TRAVEL TRADE : MARKET SHARES (point of view of host countries)

		COUNTRY OF ORIGIN									
		Germany	France	Italy	NL	BLEU	Denmark	Greece	UK	Ireland	EUR 10
H O S T C O U N T R Y	Germany	1978	25.6%	5.8%	36.9%	7.8%	16.0%	1.7%	6.0%	0.2%	100.0%
		1979	24.9%	6.3%	34.0%	7.3%	17.2%	1.5%	8.4%	0.4%	100.0%
		1980	23.6%	11.9%	32.6%	7.2%	14.1%	1.6%	8.3%	0.7%	100.0%
		1981	24.3%	10.6%	30.7%	7.2%	13.8%	1.8%	10.4%	1.3%	100.0%
		1982	22.8%	9.3%	34.3%	5.6%	14.6%	2.7%	9.9%	0.9%	100.0%
		1983	22.5%	15.4%	24.8%	7.0%	14.3%	2.9%	11.9%	1.1%	100.0%
	AVG78-83		24.0%	9.9%	32.2%	7.0%	15.0%	2.0%	9.2%	0.7%	100.0%
	France	1978	42.2%	14.6%	13.7%	15.5%	1.5%	0.6%	11.4%	0.4%	100.0%
		1979	38.0%	15.1%	13.8%	16.7%	1.6%	0.5%	13.8%	0.5%	100.0%
		1980	36.8%	12.7%	13.2%	15.9%	1.4%	0.4%	18.7%	0.9%	100.0%
		1981	35.0%	11.1%	11.1%	16.1%	1.3%	0.5%	22.3%	0.9%	100.0%
		1982	35.6%	12.8%	10.1%	13.8%	1.8%	0.8%	23.0%	0.7%	100.0%
		1983	34.2%	14.2%	9.2%	13.9%	1.8%	0.7%	23.1%	1.1%	100.0%
	AVG78-83		37.0%	14.2%	11.9%	15.3%	1.6%	0.6%	18.7%	0.7%	100.0%
	Italy	1978	64.3%	17.3%	3.5%	7.3%	0.9%	0.8%	4.9%	1.1%	100.0%
		1979	65.8%	16.6%	3.0%	6.4%	0.9%	1.2%	5.1%	0.9%	100.0%
		1980	66.0%	15.3%	2.9%	6.5%	0.9%	0.7%	6.9%	0.6%	100.0%
		1981	64.8%	15.9%	3.0%	6.9%	0.8%	0.6%	8.0%	1.1%	100.0%
		1982	65.9%	16.1%	3.0%	4.4%	0.9%	1.0%	7.8%	1.0%	100.0%
		1983	69.8%	10.1%	3.2%	4.0%	1.0%	1.0%	9.9%	1.0%	100.0%
	AVG78-83		66.1%	15.2%	3.1%	5.7%	0.9%	0.9%	7.1%	1.0%	100.0%
	NL	1978	64.8%	6.3%	2.2%	18.4%	2.0%	0.2%	6.0%	0.0%	100.0%
		1979	65.9%	5.1%	2.3%	16.7%	2.4%	0.1%	7.1%	0.3%	100.0%
		1980	64.7%	4.9%	1.8%	17.2%	2.1%	0.1%	8.8%	0.4%	100.0%
		1981	64.8%	6.1%	2.0%	13.9%	2.4%	0.2%	10.7%	0.0%	100.0%
		1982	60.0%	1.8%	1.8%	18.3%	2.6%	0.5%	10.1%	1.1%	100.0%
		1983	62.2%	5.2%	1.9%	17.5%	2.7%	0.3%	9.6%	0.6%	100.0%
	AVG78-83		63.7%	5.6%	2.0%	17.0%	2.4%	0.2%	8.7%	0.4%	100.0%
	BLEU	1978	28.2%	17.1%	1.6%	41.9%	0.8%	0.9%	9.5%	0.0%	100.0%
		1979	24.0%	22.0%	4.1%	37.0%	0.9%	0.8%	11.3%	0.0%	100.0%
		1980	23.4%	21.7%	5.0%	38.4%	0.9%	0.7%	9.8%	0.0%	100.0%
		1981	24.0%	26.4%	3.4%	33.8%	1.2%	0.5%	10.7%	0.0%	100.0%
		1982	25.5%	23.9%	3.1%	32.6%	1.2%	0.7%	12.4%	0.6%	100.0%
		1983	21.9%	16.0%	1.3%	48.6%	2.1%	0.4%	9.0%	0.7%	100.0%
	AVG78-83		24.5%	21.2%	3.1%	38.7%	1.2%	0.7%	10.5%	0.2%	100.0%
D E N M A R K	Denmark	1978	70.9%	5.8%	3.3%	4.2%	1.9%	0.6%	13.3%	0.0%	100.0%
		1979	70.4%	6.4%	3.6%	3.8%	2.0%	0.5%	12.5%	0.9%	100.0%
		1980	75.1%	1.4%	1.4%	3.7%	1.8%	0.5%	12.7%	0.0%	100.0%
		1981	74.2%	4.1%	1.4%	4.9%	2.5%	0.4%	11.7%	0.8%	100.0%
		1982	70.2%	4.4%	1.3%	3.8%	1.6%	0.4%	17.7%	0.6%	100.0%
		1983	85.5%	1.6%	1.1%	5.1%	0.7%	0.2%	5.3%	0.5%	100.0%
	AVG78-83		74.4%	4.5%	2.0%	4.2%	1.8%	0.4%	12.2%	0.5%	100.0%
	Greece	1978	47.2%	10.6%	7.3%	8.8%	4.0%	4.2%	18.9%	0.0%	100.0%
		1979	42.3%	9.5%	6.5%	7.0%	3.6%	4.7%	26.3%	0.0%	100.0%
		1980	38.0%	10.3%	4.4%	5.4%	2.8%	3.2%	35.4%	0.6%	100.0%
		1981	33.5%	7.7%	15.7%	3.8%	2.6%	2.5%	33.7%	0.4%	100.0%
		1982	37.7%	7.8%	5.6%	3.1%	2.5%	3.2%	39.7%	0.3%	100.0%
		1983	38.9%	6.3%	6.1%	3.2%	2.9%	2.7%	39.7%	0.2%	100.0%
	AVG78-83		39.6%	8.7%	7.6%	5.1%	3.1%	3.4%	32.3%	0.3%	100.0%
	UK	1978	24.7%	20.2%	7.3%	16.2%	10.7%	6.0%	3.5%	11.5%	100.0%
		1979	19.3%	19.3%	7.6%	13.4%	9.7%	5.7%	6.6%	13.5%	100.0%
		1980	26.2%	25.0%	10.7%	11.5%	7.8%	4.4%	6.4%	10.8%	100.0%
		1981	26.8%	24.7%	11.7%	9.8%	8.6%	4.3%	6.4%	10.9%	100.0%
		1982	26.3%	22.8%	15.4%	8.9%	6.6%	5.5%	6.4%	11.1%	100.0%
		1983	29.9%	18.6%	14.2%	9.8%	7.0%	6.2%	5.5%	11.8%	100.0%
	AVG78-83		26.8%	21.8%	11.1%	11.6%	8.4%	5.4%	3.3%	11.6%	100.0%
	Ireland	1978	11.5%	2.4%	0.0%	1.4%	0.0%	0.0%	84.8%		100.0%
		1979	9.6%	4.3%	0.0%	1.2%	0.0%	0.0%	83.7%		100.0%
		1980	13.2%	4.7%	0.7%	1.1%	0.7%	0.0%	79.3%		100.0%
		1981	13.4%	4.3%	1.0%	1.0%	0.3%	0.0%	79.4%		100.0%
		1982	13.0%	5.5%	1.2%	0.9%	0.6%	0.0%	78.2%		100.0%
		1983	9.8%	3.3%	0.6%	0.6%	0.6%	0.0%	84.0%		100.0%
	AVG78-83		11.8%	4.1%	0.6%	1.0%	0.6%	0.0%	81.6%		100.0%
	EUR 10	1978	42.5%	13.3%	5.4%	14.0%	9.5%	1.1%	8.6%	1.8%	100.0%
		1979	42.4%	13.3%	5.6%	12.6%	9.0%	1.2%	9.8%	2.1%	100.0%
		1980	40.9%	13.3%	6.4%	12.4%	8.8%	1.0%	11.9%	1.9%	100.0%
		1981	39.0%	13.4%	7.1%	11.5%	8.5%	1.0%	14.1%	2.0%	100.0%
		1982	40.0%	12.8%	6.9%	11.2%	7.5%	1.3%	14.5%	2.1%	100.0%
		1983	41.5%	9.8%	7.9%	11.1%	7.7%	1.2%	14.8%	2.1%	100.0%
	AVG78-83		41.1%	12.6%	6.6%	12.1%	8.5%	1.1%	12.3%	1.9%	100.0%

Table 3.2. INTRA-EUR 10 TRAVEL TRADE : MARKET SHARES (point of view of countries of origin)

		COUNTRY OF ORIGIN									
		Germany	France	Italy	NL	BLEU	Denmark	Greece	UK	Ireland	EUR 10
Germany	1978		25.9%	14.4%	35.4%	11.7%	55.8%	20.8%	9.4%	1.4%	13.3%
	1979		25.0%	15.2%	36.1%	10.4%	50.7%	16.4%	11.4%	2.0%	13.6%
	1980		24.7%	15.8%	36.3%	11.0%	50.7%	16.4%	10.6%	5.0%	15.1%
	1981		27.5%	19.5%	40.6%	12.0%	52.7%	20.6%	11.7%	6.2%	14.3%
	1982		26.5%	19.2%	43.9%	10.8%	52.7%	20.6%	10.7%	6.8%	13.6%
AVG78-83			26.6%	20.6%	39.7%	11.5%	53.7%	25.3%	10.4%	6.3%	13.9%
France	1978	20.2%		55.6%	19.9%	33.3%	8.1%	11.5%	27.1%	4.1%	20.0%
	1979	19.0%		54.0%	22.0%	36.9%	7.6%	9.3%	27.2%	1%	20.4%
	1980	20.0%		42.0%	22.5%	38.9%	8.5%	9.0%	25.3%	9.0%	22.1%
	1981	19.0%		40.0%	21.7%	40.4%	10.2%	10.8%	25.4%	10.0%	22.0%
	1982	18.9%		45.2%	20.8%	41.4%	10.6%	13.7%	25.4%	8.0%	22.0%
AVG78-83		19.3%		47.2%	20.8%	38.6%	8.9%	11.2%	25.3%	6.0%	22.1%
Italy	1978	44.4%	38.1%		7.4%	22.5%	6.8%	21.5%	16.8%	17.8%	29.7%
	1979	49.2%	35.5%		7.6%	21.5%	7.7%	22.7%	16.8%	14.5%	29.1%
	1980	46.8%	33.0%		7.7%	21.4%	7.4%	18.8%	15.0%	19.9%	29.6%
	1981	44.2%	31.5%		6.3%	18.9%	6.6%	15.4%	14.8%	15.2%	26.7%
	1982	45.0%	37.7%		7.3%	15.9%	6.8%	20.9%	13.1%	17.1%	26.5%
AVG78-83		45.7%	34.1%		7.4%	19.1%	6.9%	22.0%	16.3%	14.0%	28.5%
NL	1978	13.4%	4%	35.3%		17.1%	4.6%	1.5%	6.2%	0%	8.8%
	1979	12.5%	3.0%	35.3%		15.6%	4.9%	0.6%	5.8%	1.7%	8.0%
	1980	12.9%	3.0%	35.3%		15.6%	4.9%	0.6%	5.8%	1.7%	8.0%
	1981	12.9%	3.0%	35.3%		15.6%	4.9%	0.6%	5.8%	1.7%	8.0%
	1982	12.9%	3.0%	35.3%		15.6%	4.9%	0.6%	5.8%	1.7%	8.0%
AVG78-83		12.8%	3.7%	35.3%		15.6%	4.9%	0.6%	5.8%	1.7%	8.0%
BLEU	1978	4.4%	8.5%	2.0%	19.3%		1.3%	5.4%	7.4%	0%	7%
	1979	3.5%	10.1%	4.9%	18.3%		1.4%	4.2%	5.6%	0%	6.2%
	1980	3.7%	10.0%	4.9%	17.9%		1.4%	4.2%	5.6%	0%	6.2%
	1981	3.7%	10.8%	2.6%	16.6%		1.4%	4.2%	5.6%	0%	6.2%
	1982	3.7%	11.5%	1.3%	20.5%		1.4%	4.2%	5.6%	0%	6.2%
AVG78-83		3.8%	10.5%	2.0%	18.3%		1.4%	4.2%	5.6%	0%	6.2%
Denmark	1978	5.1%	1.3%	1.8%	0.9%		6%	1.2%	4.7%	0%	3.2%
	1979	4.7%	1.4%	1.8%	0.9%		6%	1.2%	4.7%	0%	3.2%
	1980	5.0%	1.0%	0.6%	0.3%		6%	1.2%	4.7%	0%	3.2%
	1981	5.7%	0.9%	0.6%	1.1%		6%	1.2%	4.7%	0%	3.2%
	1982	5.5%	0.5%	0.6%	1.4%		6%	1.2%	4.7%	0%	3.2%
AVG78-83		5.4%	1.0%	1.0%	1.1%		6%	1.2%	4.7%	0%	3.2%
Greece	1978	5.1%	3.7%	6.2%	2.5%		5.2%	3.7%	10.2%	0%	4.4%
	1979	4.6%	3.7%	6.2%	2.5%		4.6%	3.7%	10.2%	0%	4.4%
	1980	4.6%	3.7%	6.2%	2.5%		4.6%	3.7%	10.2%	0%	4.4%
	1981	5.5%	3.7%	6.2%	2.5%		4.6%	3.7%	10.2%	0%	4.4%
	1982	5.5%	3.7%	6.2%	2.5%		4.6%	3.7%	10.2%	0%	4.4%
AVG78-83		5.0%	3.5%	6.2%	2.5%		4.6%	3.7%	10.2%	0%	4.4%
UK	1978	6.9%	18.0%	16.2%	13.7%		16.6%	37.7%	76.7%	11.8%	11.8%
	1979	7.5%	17.0%	16.1%	12.5%		15.9%	35.5%	76.6%	11.7%	11.7%
	1980	7.9%	23.4%	20.1%	11.5%		15.3%	35.5%	71.9%	12.4%	12.4%
	1981	7.6%	20.3%	18.0%	9.4%		15.4%	38.6%	62.5%	11.0%	11.0%
	1982	7.5%	20.3%	25.3%	9.0%		15.5%	30.9%	63.6%	11.4%	11.4%
AVG78-83		7.5%	20.0%	19.3%	11.0%		16.4%	34.9%	69.0%	11.6%	11.6%
Ireland	1978	0.5%	0.3%	0.0%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
	1979	0.4%	0.6%	0.2%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
	1980	0.6%	0.6%	0.2%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
	1981	0.6%	0.8%	0.3%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
	1982	0.6%	0.8%	0.3%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
AVG78-83		0.5%	0.6%	0.2%	0.2%		0.0%	0.0%	1.8%	1.8%	1.8%
EUR 10	1978	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%
	1979	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%
	1980	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%
	1981	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%
	1982	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%
AVG78-83		100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%

H O S T C O U N T R Y

METHODS OF IMPUTING MISSING VALUES AND REDUCING ASYMMETRIES

The methods followed contain several steps which can be ordered as follows:

- 1) The working instrument
- 2) The estimation of the missing values
- 3) The grossing up algorithm
- 4) The interpretation of the results

1) The working instrument.

The basic tool of presentation, analysis and processing of the bilateral asymmetries is the "table 18" especially designed for this purpose and available at Eurostat. For different years this table confronts the credits given by the declaring countries viewed as creditors and listed vertically, with the debits given by the declaring countries considered as debtors and listed horizontally. The currency used is the ECU. The difference between the credit and the corresponding debit gives the "absolute asymmetry" as the third element of each cell in the table. The fourth element is the relative asymmetry coefficient defined as follows:

$$\text{rel. asy. }_{i,j} (\%) = \frac{\begin{array}{cc} j & i \\ C & - D \\ i & j \end{array}}{\begin{array}{cc} j & i \\ C & + D \\ i & j \\ \hline 2 \end{array}} \times 100$$

where countries i and j are declaring in subscript and partner in superscript.

This coefficient attempts to compare the asymmetry to the flow to which it is related because it is a useful additional information to know how large the asymmetry is in comparison to the assumed dimension of the flow. If either the declared credit or the corresponding declared debit is missing the "relative asymmetry" takes the absolute value 200 .

2) The estimation of the missing values

The estimations can be subdivided in accidental and systematic procedures according to the fact that the value is accidentally or systematically missing.

* the accidentally missing values:

The first three accidental missing values are travel between the declaring country Italy with the partner country Greece. This has been solved by calculating the growth rates since 1980 of the corresponding values declared by Greece with its partner Italy. These growth rates have then been applied to the value declared by Italy for 1980.

The geographical breakdown of travel for 1978 declared by Greece was not available at the moment of writing this document. It has been assumed equal to travel trade for 1979.

Lastly, international travel between Ireland and Japan is supposed to be zero.

* the systematically missing values:

A few countries (Ireland, US, Japan) give in comparison to the other declaring countries only a rudimentary or an incomplete geographical breakdown of their international travel. In this case an estimation algorithm has been devised using the corresponding values declared by the partner countries. This estimation method will be clarified by means of a simplified example.

A hypothetical geographical breakdown of credit and debit transactions between countries A, B and C is shown below, with bilateral details available from A and B, but only an aggregated total from C. Details for C can be estimated with the following algorithm, assuming that the proportions in the bilateral transactions shown by the partner countries hold good for the transactions of C, i.e. assuming that all estimates are on approximately the same basis of timing, coverage and valuation.

We have proceeded on the basis that, if the declaring country (C) had provided a geographical breakdown, it would have had the same relative geographical distribution as the actual breakdown of the corresponding totals declared by the partner countries (A and B).

<u>Country A</u>			
<u>Credits</u>		<u>Debits</u>	
with B	10	with B	15
with C	15	with C	20
	----		----
tot	25	tot	35

<u>Country B</u>			
<u>Credits</u>		<u>Debits</u>	
with A	15	with A	10
with C	5	with C	5
	----		----
tot	20	tot	15

<u>Country C</u>			
<u>Credits</u>		<u>Debits</u>	
tot	25	tot	20

Calculated geographical breakdown:

<u>Country C</u>			
<u>Credits</u>		<u>Debits</u>	
with A:		with B:	
20(A) x 25(C)		15(A) x 20(C)	
----- = 20		----- = 15	
20(A) + 5(B)		15(A) + 5(B)	
with B:		with B:	
5(B) x 25(C)		5(B) x 20(C)	
----- = 5		----- = 5	
20(A) + 5(B)		15(A) + 5(B)	

3) The grossing up algorithm

Starting from a set of methodological and statistical assumptions, this algorithm aims at reducing the dispersion of the asymmetries with an opposite sign. Several of these assumptions might be questionable. So the adjustments should only be interpreted as initial, hypothetical, improved series from which a re-examination of the national data could be considered, and then perhaps lead to adjustments in the national compiling methodologies, finally aiming at a better consistency at the Community and international level.

Thus this algorithm should be considered as one particular step in a comprehensive project being undertaken by Eurostat. Indeed, in the present state of the algorithm the adjustment is limited not only to one kind of asymmetry which is caused by the registration in net, but moreover only to a particular case of it as it is supposed such asymmetries arise only as a consequence of one country registering systematically its credits and debits more "in net" than its partner country. Later on the adjustment process will be completed for other causes of asymmetry as shifting between items, shifting between periods, misaccounting due to registration on the basis of currencies, etc.

An adjustment makes sense only if the actual causes of the asymmetries are systematic and not at random. This can be checked by means of the Student test. If the latter indicates a systematic error, it is assumed this is due to a bias towards net recording of travel trade, and the asymmetry with the smallest absolute value is summed to the smallest declared flow at its origin and to its declared counterpart. The remaining asymmetry is then ("heroically") supposed to be the random part -that can be equal to zero- of the original one .

E.g. the Student test is positive and the average asymmetries over the period considered for the flows go and back have the opposite sign in the case of travel trade between Germany and France, the values declared by the former being systematically higher than the values declared by the latter. The "cells" for 1978 are as follows:

		debtor	
		Germany	France
c Germany	+/	412	
	/-	240	
	Asy	172	
	Rel	52.8 %	
t France	+/		852
	/-		1021
	Asy		-169
	Rel		-18.0 %

The asymmetry related to the imports of Germany from France has the smallest absolute value ($169 < 172$). Considering the largest of the registrations of this flow is more correct because a bias towards registration in net is assumed, the figure 169 is added to 852 , which cancels the asymmetry. On the other side it will be added to the declared credit as this is also assumed to be registered in net and this gives $240 + 169 = 409$. The adjusted cells with reduced asymmetry dispersion for 1978 are now:

		debtor	
		Germany	France
c Germany	+/	412	
	/-	409	
	Asy	3	
	Rel	0.7 %	
t France	+/		1021
	/-		1021
	Asy		0
	Rel		0.0 %

The following table provides the results after the application of this algorithm.

4) The interpretation of the results

The results of the adjustment can be analysed in two ways: an economic one and a methodological one.

* the economic analysis:

With the above table, square intra-EC travel trade matrixes as table 3.1 and 3.2 can be built. In principle the declared credits and the declared debits should be equal after the adjustment. This is not the case and slight differences remain, as the algorithm is not designed to eliminate all discrepancies. Nonetheless, a structural equalisation of the declared values seem to be achieved, as the market shares remain structurally identical whether they are deduced from the credits as from the debits.

* the methodological analysis

The aim of the methodological analysis is to examine which values are adjusted by the algorithm and to establish whether or not there are methodological grounds justifying these adjustments. This is facilitated by the following table listing and localizing the different adjustments. Of course, it considers only first, possible explanations, likely subject to later revisions. The list of the adjustments and their likely principal cause are as follows.

* D - F, D - NL, D - IRL; the cause of these asymmetries is related to what has been called the domestic currency banknotes problem. Germany consults the Central Banks of several partner countries about the exchange of D-marks in the latter to adjust its (net) data to get gross values about travel trade. Not incidentally the algorithm thus adjusts the values declared by two main partner countries.

* US - F, US - NL, US - BLEU, US - DK, US - H, US - IRL, US - J, UK - BLEU, UK - DK, UK - J ; here the cause of the asymmetries is likely to be related to the geographical breakdown problem. The mentioned partner countries of the US and UK probably attribute to the latter countries travel trade which has actually been realised respectively in US\$ and UK£ by tourists coming from other countries. In its present release the algorithm thus detects the bias but unfortunately adjusts in an a priori apparently wrong way since the data of US and UK are adjusted upwards instead of the data of their partner countries adjusted downwards.

* F - I, F - DK, F - IRL ; the remaining asymmetries with France are less straightforward to explain. In the case of the asymmetry between France and Italy it can be supposed that the algorithm detects and tries (in wrong way ?) to adjust for shift in item biases, perhaps with labour income and capital transfers.

* BLEU - I, BLEU - NL, BLEU - DK, BLEU - H ; there seems to be significant biases in the travel reporting of the BLEU too. Here too shifts between items are likely to be a cause. The inclusion of the right subroutines in the algorithm to adjust

this kind of bias seems thus the most relevant next step.

BALANCE OF BILATERAL PAYMENTS

100 ECU

TRAVEL

DATA FOLLOWED BY * ARE ESTIMATIONS

* Trade between Italy and Greece declared by Italy in 1981, 1982, 1983 has been estimated by application of the growth rates of the values declared by Greece on the 1980 values declared by Italy
 * Trade declared by the partner countries with Greece in 1978 has been estimated the same as in 1979
 * Ireland and Japan declare trade with the partner countries UK, EEC(10) and USA. Trade with the other EEC Member States has been estimated by calculating their share as declared by the latter into total EEC(10) trade minus trade with UK as declared by Ireland and Japan. Trade between Ireland and Japan is supposed to be negligible.
 * Trade with Denmark, Greece and Ireland declared by the USA has been estimated by calculating their share as declared by these countries themselves into total EEC(10) trade minus the values for the other Member States as declared by the USA.

		Debtor countries													
		Germany	France	Italy	NL	BLEU	Denmark	EUR	Greece	UK	Ireland	EC-10	USA	Japan	FRANCE
		1978	1978	1978	1978	1978	1978	1978	1978	1978	1978	1978	1978	1978	1978
		+/	+/	+/	+/	+/	+/	+/	+/	+/	+/	+/	+/	+/	+/
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel	Rel
Germany	1978	882	150	412	210	588	221	261	30	118	1	1845	337	50	2232
	1979	1021	354	240	92	411	125	255	27	96	3	1249	173	133	1955
France	1978	1169	304	172	120	177	98	6	3	22	-2	596	164	-83	677
	1979	1365	417	204	145	134	90	-15	3	-3	-5	533	0	-153	380
Italy	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
Denmark	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
Greece	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
UK	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
Ireland	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
EC-10	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
USA	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
Japan	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951
FRANCE	1978	1082	192	469	262	628	224	283	30	153	2	2051	206	74	2331
	1979	1198	245	265	117	494	134	318	27	156	7	1518	206	227	1951

Debtor countries														
	Germany	France	Italy	NL	BLEU	Denmark	EUR.WS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
Italy	1978 +/ 1530 -/- 2542 Asv 712 Rel -37.82	622 399 223 43.72	259 123 136 71.22	233 250 132 112.72	23 28 -19.62	111 31 80 112.72	13 37 -24 -97.02	389 172 77.42	23 28 -19.62	3200 3282 301 -2.52	505 204 298 84.92	25 64 -41 -90.72	3730 +/ 3553 -/- 177 Asv 1.972 Rel	
1979 +/ 2043 -/- 2894 Asv 851 Rel -34.52	776 503 273 42.72	267 132 135 67.72	197 281 84 35.12	137 41 96 107.92	23 34 -31 -80.52	365 226 139 85.72	12 40 -28 -108.02	511 317 194 46.92	6 29 -23 -132.02	597 259 338 79.02	7 22 -15 -102.42	4354 +/ 4412 -/- 142 Asv 3.224 Rel		
1980 +/ 2963 -/- 3031 Asv 68 Rel -2.32	896 524 372 52.42	143 147 4 -2.82	21 298 -277 -173.72	18 42 -24 -80.02	12 30 -18 -85.72	511 317 194 46.92	6 29 -23 -132.02	511 317 194 46.92	6 29 -23 -132.02	597 259 338 79.02	7 22 -15 -102.42	5174 +/ 4958 -/- 142 Asv 9.72 Rel		
1981 +/ 3030 -/- 2840 Asv 190 Rel 6.52	971 512 459 61.92	138 130 8 6.02	25 257 -187 -166.52	19 37 -187 -66.72	10 25 -15 -85.72	602 349 35 53.22	12 47 -35 -118.92	602 349 35 53.22	12 47 -35 -118.92	554 270 284 68.92	9 21 -12 -78.72	5370 +/ 4488 -/- 179 Asv 17.92 Rel		
1982 +/ 3754 -/- 3123 Asv 631 Rel 76.12	1234 554 680 76.12	163 142 21 13.82	21 208 -187 -163.32	21 42 -21 -66.72	18 46 -28 -85.72	710 369 74 63.22	16 49 -33 -101.82	710 369 74 63.22	16 49 -33 -101.82	5937 4333 1404 30.52	14 31 -17 -76.22	6431 +/ 5064 -/- 1567 Asv 26.82 Rel		
1983 +/ 4151 -/- 3255 Asv 896 Rel 24.22	1328 472 856 95.12	184 147 37 22.42	53 185 -132 -110.92	26 46 -20 -55.62	19 47 -28 -85.72	811 442 39 54.82	13 48 -35 -114.82	811 442 39 54.82	13 48 -35 -114.82	6585 4462 1923 34.22	19 43 -24 -77.42	7863 +/ 5250 -/- 2613 Asv 39.92 Rel		
NL	1978 +/ 426 -/- 676 Asv 250 Rel -45.42	32 66 -34 -69.42	10 23 -13 -78.82	192 100 92 63.02	12 21 -9 -54.52	12 21 -9 -54.52	0 0 0 0.02	53 63 -10 -17.22	0 0 0 0.02	725 581 -228 -27.02	109 51 58 72.52	5 13 -8 -90.72	839 +/ 1015 -/- 176 Asv -19.02 Rel	
1979 +/ 443 -/- 730 Asv 267 Rel -44.82	593 57 -28 -65.12	29 57 -28 -65.12	9 25 -16 -94.12	193 107 86 57.32	13 27 -14 -70.02	68 11 -11 -15.02	1 1 -2 -108.02	68 11 -11 -15.02	1 1 -2 -108.02	774 1029 -255 26.72	68 52 12 102.42	6 12 -8 -102.42	844 +/ 1094 -/- 248 Asv -25.52 Rel	
1980 +/ 508 -/- 812 Asv 304 Rel -46.12	51 62 -11 -19.52	16 23 -7 -35.92	16 23 -7 -35.92	216 121 95 56.42	16 27 -11 -51.22	99 110 -11 -10.52	1 5 -4 -132.02	99 110 -11 -10.52	1 5 -4 -132.02	905 1161 -256 -24.82	110 68 42 47.22	6 16 -10 -91.02	1021 +/ 1245 -/- 224 Asv -19.82 Rel	
1981 +/ 549 -/- 826 Asv 277 Rel -40.32	61 78 -17 -24.52	36 25 11 36.12	36 25 11 36.12	245 131 114 60.42	19 30 -11 -44.92	155 136 19 13.12	0 0 0 0.02	155 136 19 13.12	0 0 0 0.02	1065 1229 -164 -14.32	204 67 137 101.12	5 11 -6 -78.72	1274 +/ 1307 -/- 33 Asv -2.62 Rel	
1982 +/ 521 -/- 819 Asv 35 Rel -51.92	48 63 -15 -19.92	25 26 -1 -3.92	25 26 -1 -3.92	267 116 151 78.92	19 38 -19 -66.72	171 148 23 14.42	5 15 -10 -101.82	171 148 23 14.42	5 15 -10 -101.82	1076 1311 -235 -19.72	262 99 163 90.32	3 7 -4 -76.22	1341 +/ 1417 -/- 76 Asv -5.52 Rel	
1983 +/ 525 -/- 936 Asv 411 Rel -55.32	61 78 -17 -24.52	32 28 4 13.32	32 28 4 13.32	264 183 81 36.22	24 40 -16 -50.02	166 145 21 13.52	6 6 -7 -127.32	166 145 21 13.52	6 6 -7 -127.32	1074 1424 -350 -28.02	305 144 161 71.72	4 9 -5 -76.92	1383 +/ 1577 -/- 194 Asv -13.12 Rel	

Debtor countries

	Germany	France	Italy	NL	BLEU	Danmark	EUR.INS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
EUR.INS. 1978 +/-	224	59	27	75	12	10	84	0	441	411	1	853	1	1978 EUR.INS.
Asy	259	59	40	43	22	23	104	0	349	100	3	632	3	Asy
Rel	-14.5%	1.7%	-39.8%	-50.9%	-58.8%	-78.8%	-21.3%	0.0%	-108	121.8%	-90.7%	28.8%	-90.7%	Rel
1979 +/-	265	75	44	32	12	13	129	0	570	463	1	1034	1	1979
Asy	259	98	40	43	22	29	161	0	612	422	3	1037	3	Asy
Rel	2.3%	25.6%	9.5%	-29.3%	-58.8%	-76.2%	-32	0.0%	-42	9.3%	-102.4%	-0.3%	-102.4%	Rel
1980 +/-	282	74	18	30	12	12	178	1	607	457	1	1065	1	1980
Asy	296	80	34	42	22	25	276	5	780	399	3	1182	3	Asy
Rel	-4.8%	-7.8%	-61.5%	-33.3%	-58.8%	-70.3%	-43.2%	-132.0%	-173	58	-91.0%	-117	-91.0%	Rel
1981 +/-	331	101	85	40	20	12	244	1	834	595	2	1431	2	1981
Asy	323	79	50	39	27	26	345	4	893	207	5	1105	5	Asy
Rel	2.4%	24.7%	51.9%	2.5%	-29.8%	-73.7%	-34.3%	-118.9%	-59	388	-78.7%	326	-78.7%	Rel
1982 +/-	304	90	30	34	12	12	250	1	723	591	2	1316	2	1982
Asy	345	97	29	37	25	25	400	3	986	201	4	1191	4	Asy
Rel	-16.8%	1.3%	-61.5%	9.2%	-70.3%	-90.9%	-150	-2	-243	390	-2	125	-2	Rel
1983 +/-	270	60	28	30	11	12	209	1	622	478	1	1101	1	1983
Asy	320	57	25	32	16	12	359	4	843	244	2	1189	2	Asy
Rel	-36.4%	5.1%	-51.5%	3.4%	-81.1%	-66.7%	-52.8%	-112.6%	-41.0%	234	-75.7%	-88	-75.7%	Rel

Debtor countries														
	Germany	France	Italy	NL	BLEU	Danmark	EUR	IMS	Hellas	UK	Ireland	EC-10	USA	Japan
														TOTAL
UK	1978 +/ -	286	188	83	187	111	51	53	53	130	1089	612	50	1731
	Asy	347	284	103	227	150	150	29	29	161	1385	605	138	2128
	Rel	-61	-96	-20	-40	-33	-33	24	24	-31	-294	1.22	-88	-377
		-19.32	-40.72	-21.52	-19.32	-29.92	-48.72	58.52	58.52	-21.32	-23.92	93.42	-93.42	-19.42
		Rel												Rel
C	1979 +/ -	350	215	122	187	113	67	59	59	173	1284	637	60	1983
	Asy	439	314	124	218	137	93	72	72	219	1594	603	202	2401
	Rel	-89	-99	-2	-31	-44	-26	27	27	-44	-310	34	-142	-418
		-22.62	-37.42	-1.62	-15.32	-32.62	-32.62	59.32	59.32	-23.32	-21.52	5.32	-108.42	-19.12
		Rel												Rel
e	1980 +/ -	361	306	159	179	115	58	70	70	189	1437	713	75	2223
	Asy	513	491	209	226	153	87	34	34	212	1768	649	170	2744
	Rel	-152	-185	-50	-47	-38	-29	36	36	-23	-168	64	-95	-519
		-34.82	-46.42	-27.22	-23.22	-28.42	-40.02	69.22	69.22	-11.32	-29.02	9.42	-77.62	-20.92
		Rel												Rel
d	1981 +/ -	369	295	163	150	92	56	61	61	172	1398	882	90	2330
	Asy	447	211	177	155	153	77	19	19	197	1768	853	219	2840
	Rel	-116	-132	-48	-27	-63	-21	42	42	-25	-410	29	-129	-310
		-27.22	-41.02	-25.72	-16.52	-51.02	-31.62	105.02	105.02	-13.62	-26.22	3.32	-83.32	-19.72
		Rel												Rel
t	1982 +/ -	330	314	161	153	71	50	68	68	180	1327	1006	82	2415
	Asy	527	452	304	174	132	110	46	46	220	1969	914	212	3095
	Rel	-197	-138	-145	-23	-61	-60	22	22	-40	-642	92	-130	-680
		-46.02	-36.02	-62.12	-14.02	-60.12	-75.02	38.62	38.62	-20.02	-39.02	9.62	-88.42	-24.72
		Rel												Rel
r	1983 +/ -	398	290	184	179	97	73	65	65	191	1437	1136	66	2839
	Asy	586	360	275	194	136	127	49	49	229	1949	1192	243	3384
	Rel	-228	-70	-91	-13	-39	-37	16	16	-38	-312	144	-177	-545
		-48.32	-21.52	-39.72	-8.02	-33.52	-48.72	28.12	28.12	-18.12	-30.22	11.42	-114.62	-17.52
		Rel												Rel
Ireland	1978 +/ -	40	5	0	5	0	0	0	0	184	234	74	0	308
	Asy	23	3	0	2	0	0	0	0	184	213	18	0	231
	Rel	53.22	53.22	0.02	53.22	0.02	0.02	0.02	0.02	0.02	9.42	121.82	0.02	28.62
														Rel
1979 +/ -	37	11	0	6	6	4	1	0	0	217	276	87	0	363
	Asy	20	6	0	3	2	1	0	0	213	259	79	0	326
	Rel	17	5	0	3	1	1	0	0	2	-29	8	0	37
		59.32	59.32	0.02	59.32	59.32	59.32	0.02	0.02	0.92	11.12	9.32	0.02	10.62
		Rel												Rel
1980 +/ -	43	13	3	5	5	3	2	0	0	226	296	93	0	399
	Asy	26	8	2	3	1	1	0	0	226	288	81	0	349
	Rel	17	5	0	3	1	1	0	0	0	28	12	0	50
		50.02	50.02	50.02	50.02	50.02	50.02	0.02	0.02	0.02	9.92	13.52	0.02	10.82
		Rel												Rel
1981 +/ -	41	14	4	4	4	3	1	0	0	250	318	98	0	416
	Asy	28	10	3	3	2	1	0	0	249	296	34	0	330
	Rel	13	4	1	1	1	0	0	0	1	22	64	0	86
		36.52	36.52	36.52	36.52	36.52	36.52	0.02	0.02	0.42	7.22	96.62	0.02	23.02
		Rel												Rel
1982 +/ -	41	20	6	6	6	3	3	0	0	264	341	133	0	476
	Asy	18	14	4	4	2	2	0	0	264	317	46	0	363
	Rel	37.72	36.92	36.92	36.92	71.62	36.92	0.02	0.02	0	24	85	0	113
											7.32	98.52	0.02	27.02
		Rel												Rel
1983 +/ -	47	18	3	3	3	3	3	0	0	278	356	154	0	510
	Asy	18	11	2	2	2	2	0	0	271	319	75	0	398
	Rel	47.62	47.62	47.62	47.62	47.62	47.62	ERR	ERR	2.62	11.02	64.82	0.02	24.82
														Rel

Debtor countries

	Germany	France	Italy	NL	BLEU	Denmark	EUR.INS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
EC-10	1978 +/ 3813 -/- 5047 Asy 1234 Rel -27.9%	1978 +/ 1514 -/- 1197 Asy 317 Rel 23.4%	1978 +/ 522 -/- 637 Asy 115 Rel -19.8%	1978 +/ 1449 -/- 1484 Asy 35 Rel -2.4%	1978 +/ 1117 -/- 1026 Asy 91 Rel 8.5%	1978 +/ 440 -/- 457 Asy 3 Rel 0.7%	1978 +/ 440 -/- 457 Asy 3 Rel 0.7%	1978 +/ 122 -/- 104 Asy 18 Rel 15.9%	1978 +/ 1419 -/- 987 Asy 43 Rel 37.7%	1978 +/ 147 -/- 210 Asy -63 Rel -35.3%	1978 +/ 10563 -/- 11131 Asy -368 Rel -3.2%	1978 +/ 3154 -/- 1420 Asy 172 Rel 73.3%	1978 +/ 185 -/- 497 Asy 312 Rel -91.5%	1978 +/ 13902 -/- 13056 Asy 844 Rel 6.3%
C	1979 +/ 4535 -/- 5877 Asy 1342 Rel -25.8%	1979 +/ 1794 -/- 1408 Asy 386 Rel 26.1%	1979 +/ 684 -/- 666 Asy -9.2%	1979 +/ 1544 -/- 1575 Asy -31 Rel -2.0%	1979 +/ 1142 -/- 1169 Asy -27 Rel -2.4%	1979 +/ 533 -/- 560 Asy -27 Rel -5.0%	1979 +/ 533 -/- 560 Asy -27 Rel -5.0%	1979 +/ 126 -/- 132 Asy -6 Rel -4.7%	1979 +/ 1702 -/- 1294 Asy -408 Rel 27.2%	1979 +/ 193 -/- 286 Asy -93 Rel -38.8%	1979 +/ 12252 -/- 13051 Asy -799 Rel -6.3%	1979 +/ 3168 -/- 1982 Asy 1206 Rel 47.0%	1979 +/ 216 -/- 679 Asy -463 Rel -104.1%	1979 +/ 15434 -/- 15892 Asy -458 Rel -0.4%
r	1980 +/ 5710 -/- 6466 Asy 756 Rel -12.4%	1980 +/ 2093 -/- 1674 Asy 419 Rel 24.4%	1980 +/ 833 -/- 949 Asy 116 Rel -13.4%	1980 +/ 1548 -/- 1823 Asy 275 Rel -16.3%	1980 +/ 1063 -/- 1293 Asy 230 Rel -19.3%	1980 +/ 433 -/- 547 Asy 114 Rel -23.3%	1980 +/ 433 -/- 547 Asy 114 Rel -23.3%	1980 +/ 127 -/- 118 Asy 9 Rel 7.3%	1980 +/ 2120 -/- 1838 Asy 282 Rel 14.2%	1980 +/ 206 -/- 295 Asy -89 Rel -35.5%	1980 +/ 14142 -/- 15023 Asy -881 Rel -6.0%	1980 +/ 3405 -/- 2080 Asy 1325 Rel 48.3%	1980 +/ 233 -/- 592 Asy -359 Rel -87.0%	1980 +/ 17693 -/- 17993 Asy 85 Rel 0.5%
e	1981 +/ 5936 -/- 6386 Asy 453 Rel -7.4%	1981 +/ 2350 -/- 1746 Asy 604 Rel 28.5%	1981 +/ 971 -/- 1039 Asy 68 Rel -6.7%	1981 +/ 1546 -/- 1537 Asy 9 Rel 0.6%	1981 +/ 1034 -/- 1351 Asy 317 Rel -26.6%	1981 +/ 447 -/- 575 Asy 128 Rel -20.6%	1981 +/ 447 -/- 575 Asy 128 Rel -20.6%	1981 +/ 114 -/- 112 Asy 2 Rel 1.8%	1981 +/ 2488 -/- 2275 Asy 213 Rel 8.9%	1981 +/ 202 -/- 315 Asy -113 Rel -43.7%	1981 +/ 15112 -/- 15339 Asy -227 Rel -1.5%	1981 +/ 4566 -/- 2176 Asy 2390 Rel 67.0%	1981 +/ 325 -/- 759 Asy -434 Rel -80.1%	1981 +/ 19803 -/- 18274 Asy 1529 Rel 8.0%
d	1982 +/ 6740 -/- 6917 Asy 177 Rel -2.6%	1982 +/ 2601 -/- 1773 Asy 828 Rel 37.8%	1982 +/ 991 -/- 1262 Asy 271 Rel -24.0%	1982 +/ 1730 -/- 1739 Asy -9 Rel -0.5%	1982 +/ 983 -/- 1156 Asy 173 Rel -15.2%	1982 +/ 491 -/- 448 Asy 43 Rel 10.0%	1982 +/ 491 -/- 448 Asy 43 Rel 10.0%	1982 +/ 133 -/- 200 Asy -67 Rel -40.0%	1982 +/ 2655 -/- 201 Asy 2454 Rel 7.9%	1982 +/ 221 -/- 125 Asy -106 Rel -44.1%	1982 +/ 16557 -/- 16517 Asy 40 Rel 0.2%	1982 +/ 5272 -/- 2767 Asy 2505 Rel 62.3%	1982 +/ 333 -/- 772 Asy -439 Rel -79.5%	1982 +/ 22162 -/- 20056 Asy 2107 Rel 10.0%
i	1983 +/ 7218 -/- 7287 Asy -69 Rel -0.9%	1983 +/ 2605 -/- 1488 Asy 1117 Rel 5.1%	1983 +/ 1125 -/- 1383 Asy 258 Rel 18.6%	1983 +/ 2093 -/- 1991 Asy 102 Rel 5.0%	1983 +/ 1049 -/- 1258 Asy 209 Rel -16.2%	1983 +/ 545 -/- 670 Asy -125 Rel -20.5%	1983 +/ 545 -/- 670 Asy -125 Rel -20.5%	1983 +/ 135 -/- 205 Asy -70 Rel -41.3%	1983 +/ 2768 -/- 2380 Asy 388 Rel 7.4%	1983 +/ 228 -/- 345 Asy -117 Rel -51.8%	1983 +/ 17798 -/- 17227 Asy 571 Rel 3.3%	1983 +/ 4905 -/- 3319 Asy 3386 Rel 65.0%	1983 +/ 355 -/- 884 Asy -529 Rel -85.4%	1983 +/ 25058 -/- 21630 Asy 3428 Rel 14.7%
t	1978 +/ 261 -/- 218 Asy 53 Rel -58.9%	1978 +/ 110 -/- 650 Asy 540 Rel -14.2%	1978 +/ 55 -/- 56 Asy 1 Rel -1.8%	1978 +/ 66 -/- 171 Asy 105 Rel -88.6%	1978 +/ 27 -/- 187 Asy 160 Rel -149.5%	1978 +/ 18 -/- 94 Asy 76 Rel -135.7%	1978 +/ 18 -/- 94 Asy 76 Rel -135.7%	1978 +/ 10 -/- 53 Asy -43 Rel -135.7%	1978 +/ 242 -/- 197 Asy 45 Rel 20.3%	1978 +/ 4 -/- 20 Asy -16 Rel -135.7%	1978 +/ 793 -/- 1907 Asy -1114 Rel -82.5%	1978 +/ 423 -/- 268 Asy -637 Rel -87.4%	1978 +/ 1216 -/- 268 Asy -177 Rel -84.3%	1978 +/ 1216 -/- 268 Asy -177 Rel -84.3%
o	1979 +/ 321 -/- 307 Asy 14 Rel 4.5%	1979 +/ 131 -/- 700 Asy 869 Rel -136.9%	1979 +/ 61 -/- 61 Asy 0 Rel 0.0%	1979 +/ 71 -/- 198 Asy 127 Rel -94.4%	1979 +/ 35 -/- 224 Asy 189 Rel -145.9%	1979 +/ 53 -/- 105 Asy 52 Rel -66.2%	1979 +/ 53 -/- 105 Asy 52 Rel -66.2%	1979 +/ 30 -/- 60 Asy -30 Rel -66.2%	1979 +/ 274 -/- 331 Asy -57 Rel -18.8%	1979 +/ 13 -/- 26 Asy -13 Rel -66.2%	1979 +/ 989 -/- 2012 Asy -1023 Rel -88.2%	1979 +/ 510 -/- 1371 Asy -861 Rel -91.5%	1979 +/ 1499 -/- 3383 Asy -1884 Rel -77.2%	1979 +/ 1499 -/- 3383 Asy -1884 Rel -77.2%
u	1980 +/ 740 -/- 360 Asy 31 Rel -8.3%	1980 +/ 155 -/- 772 Asy 927 Rel -133.1%	1980 +/ 49 -/- 52 Asy 3 Rel 28.1%	1980 +/ 78 -/- 208 Asy 130 Rel -90.9%	1980 +/ 43 -/- 246 Asy 203 Rel -140.5%	1980 +/ 56 -/- 111 Asy 55 Rel -65.6%	1980 +/ 56 -/- 111 Asy 55 Rel -65.6%	1980 +/ 41 -/- 80 Asy -39 Rel -65.6%	1980 +/ 337 -/- 580 Asy -243 Rel -53.0%	1980 +/ 24 -/- 48 Asy -24 Rel -65.6%	1980 +/ 1162 -/- 2487 Asy -1325 Rel -72.6%	1980 +/ 556 -/- 1283 Asy -727 Rel -79.1%	1980 +/ 1718 -/- 3770 Asy -2052 Rel -74.8%	1980 +/ 1718 -/- 3770 Asy -2052 Rel -74.8%
n	1981 +/ 499 -/- 474 Asy 25 Rel 5.1%	1981 +/ 210 -/- 1035 Asy 825 Rel -132.5%	1981 +/ 86 -/- 79 Asy 7 Rel 8.5%	1981 +/ 106 -/- 231 Asy 125 Rel -81.2%	1981 +/ 57 -/- 283 Asy 226 Rel -134.9%	1981 +/ 39 -/- 130 Asy 91 Rel -107.5%	1981 +/ 39 -/- 130 Asy 91 Rel -107.5%	1981 +/ 27 -/- 63 Asy -36 Rel -107.5%	1981 +/ 479 -/- 796 Asy -317 Rel -49.7%	1981 +/ 17 -/- 54 Asy -37 Rel -107.5%	1981 +/ 1520 -/- 3204 Asy -1684 Rel -71.3%	1981 +/ 775 -/- 1576 Asy -801 Rel -68.1%	1981 +/ 2295 -/- 4780 Asy -2485 Rel -70.2%	1981 +/ 2295 -/- 4780 Asy -2485 Rel -70.2%
t	1982 +/ 544 -/- 525 Asy 19 Rel 3.6%	1982 +/ 235 -/- 1186 Asy 951 Rel -133.8%	1982 +/ 96 -/- 102 Asy 6 Rel -6.1%	1982 +/ 117 -/- 271 Asy 154 Rel -79.4%	1982 +/ 75 -/- 246 Asy 171 Rel -106.5%	1982 +/ 40 -/- 131 Asy 91 Rel -116.3%	1982 +/ 40 -/- 131 Asy 91 Rel -116.3%	1982 +/ 38 -/- 143 Asy -105 Rel -116.3%	1982 +/ 466 -/- 883 Asy -417 Rel -38.6%	1982 +/ 16 -/- 48 Asy -32 Rel -116.3%	1982 +/ 1627 -/- 1747 Asy -120 Rel -6.9%	1982 +/ 972 -/- 1609 Asy -637 Rel -49.4%	1982 +/ 2599 -/- 4983 Asy -2384 Rel -42.9%	1982 +/ 2599 -/- 4983 Asy -2384 Rel -42.9%
r	1983 +/ 609 -/- 525 Asy 84 Rel 14.8%	1983 +/ 285 -/- 1079 Asy 794 Rel -116.4%	1983 +/ 125 -/- 111 Asy 14 Rel 11.9%	1983 +/ 149 -/- 289 Asy 140 Rel -63.9%	1983 +/ 74 -/- 335 Asy 261 Rel -127.6%	1983 +/ 48 -/- 164 Asy 116 Rel -109.4%	1983 +/ 48 -/- 164 Asy 116 Rel -109.4%	1983 +/ 45 -/- 153 Asy -108 Rel -108.8%	1983 +/ 523 -/- 988 Asy -465 Rel -11.7%	1983 +/ 12 -/- 30 Asy -18 Rel -108.8%	1983 +/ 1871 -/- 3286 Asy -1413 Rel -94.5%	1983 +/ 1267 -/- 1899 Asy -672 Rel -57.9%	1983 +/ 3138 -/- 5115 Asy -2007 Rel -48.5%	1983 +/ 3138 -/- 5115 Asy -2007 Rel -48.5%
i														
e														
s														

Debtor countries

	Germany	France	Italy	NL	BLEU	Danmark	EUR	INS	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
Japan	1978 +/ 18	6	2	1	1	1	1	1	0	13	0	43	176	219 +/ 177	Japan
	Asy 23	9	-1	1	2	2	2	2	0	0	0	48	122	170 -/ 49	Asy
	Rel -33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	0.0%	73.7%	0.0%	-11.0%	36.2%	25.2% Rel	1978
1979 +/ 24	5	1	1	1	1	1	1	1	0	14	0	47	171	218 +/ 180	1979
	Asy 44	10	0	0	0	0	0	0	0	15	0	76	104	180 -/ 38	Asy
	Rel -59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	0.0%	-6.9%	0.0%	-47.2%	48.7%	19.1% Rel	1980
1980 +/ 19	8	2	2	1	3	3	3	3	0	16	0	50	190	240 +/ 205	1980
	Asy 35	15	3	2	3	3	3	3	0	10	0	72	133	205 -/ 35	Asy
	Rel -58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	0.0%	46.2%	0.0%	-36.1%	35.3%	15.7% Rel	1981
1981 +/ 27	11	2	2	1	3	3	3	3	1	23	0	68	277	345 +/ 293	1981
	Asy 49	20	4	1	5	5	5	5	1	18	0	101	192	293 -/ 52	Asy
	Rel -59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	24.4%	0.0%	-39.1%	36.2%	16.3% Rel	1982
1982 +/ 29	11	3	3	1	2	2	2	2	2	31	0	80	308	388 +/ 359	1982
	Asy 56	22	5	2	4	4	4	4	2	23	0	117	278	359 -/ 7	Asy
	Rel -62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	29.4%	0.0%	-37.6%	10.2%	-1.8% Rel	1983
1983 +/ 33	11	4	4	1	2	2	2	2	1	39	0	94	377	471 +/ 467	1983
	Asy 60	20	8	2	4	4	4	4	2	29	0	128	339	467 -/ 4	Asy
	Rel -57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	29.4%	0.0%	-30.6%	10.6%	0.9% Rel	
TOTAL	4092	1631	579	1516	1145	479	479	479	0	1674	151	11399	3330	15337	TOTAL
	Asy 5551	1836	696	1636	1215	551	551	551	0	1172	230	13086	1550	16213	1978
	Rel -30.3%	-12.9%	-18.3%	-8.8%	-5.9%	-14.2%	-14.2%	-14.2%	0.0%	35.3%	-41.6%	-13.8%	73.0%	-88.7%	Asy
1979 +/ 4880	1930	746	746	1615	1178	587	587	587	0	1990	204	13288	3339	17351	1979
	Asy 6228	2118	812	1774	1395	688	688	688	0	1640	312	15139	2046	19255	Asy
	Rel -1348	-188	-66	-159	-217	-81	-81	-81	0	350	-106	-181	1273	-1904	Asy
	Rel -24.3%	-9.3%	-8.5%	-9.4%	-16.9%	-12.9%	-12.9%	-12.9%	0.0%	19.3%	-40.9%	-13.0%	47.1%	-10.4% Rel	1980
1980 +/ 6089	2259	904	904	1627	1109	490	490	490	6	2473	230	15394	3595	19770	1980
	Asy 886	2461	1024	2033	1544	650	650	650	0	2428	343	17362	2213	21630	Asy
	Rel -802	-150	-406	-406	-435	-170	-170	-170	0	45	-113	-2228	1382	-1932	Asy
	Rel -12.4%	-8.6%	-12.5%	-22.2%	-32.8%	-29.6%	-29.6%	-29.6%	200.0%	1.8%	-39.3%	-13.5%	47.6%	-9.3% Rel	1981
1981 +/ 6661	2571	1060	1060	1653	1094	508	508	508	5	2988	219	16700	4443	22443	1981
	Asy 8912	2801	1122	1789	1449	708	708	708	0	3089	371	18644	2368	23347	Asy
	Rel -431	-230	-62	-134	-555	-200	-200	-200	5	-101	-152	-1944	2275	-904	Asy
	Rel -6.7%	-8.6%	-5.7%	-7.9%	-40.3%	-32.9%	-32.9%	-32.9%	200.0%	-3.3%	-51.6%	-11.0%	64.9%	-3.9% Rel	1982
1982 +/ 7313	2848	1089	1089	1848	1070	532	532	532	2	3152	237	18264	5580	25149	1982
	Asy 7498	2983	1369	2012	1406	822	822	822	6	3445	407	20008	2381	25436	Asy
	Rel -185	-135	-279	-164	-336	-270	-270	-270	2	-171	-170	-1743	2535	-284	Asy
	Rel -2.5%	-8.6%	-22.7%	-8.3%	-27.1%	-42.8%	-42.8%	-42.8%	200.0%	-0.4%	-52.7%	-9.1%	58.8%	-1.1% Rel	1983
1983 +/ 7860	2901	1255	1255	2243	1145	595	595	595	5	3340	241	19743	7282	28667	1983
	Asy 7872	2987	1502	2282	1597	837	837	837	0	3197	407	20461	2743	27242	Asy
	Rel -12	-314	-247	-452	-242	-143	-143	-143	0	-878	-186	-878	3426	-1121	Asy
	Rel -0.1%	-17.9%	-17.9%	-1.7%	-32.9%	-33.8%	-33.8%	-33.8%	0.0%	4.4%	-51.1%	-4.3%	61.5%	5.1% Rel	1984

BALANCE OF BILATERAL PAYMENTS

M10 ECU

TRAVEL
DATA ADJUSTED FOR RECORDING IN NET

DATA FOLLOWED BY AN * ARE ESTIMATIONS

Trade between Italy and Greece declared by Italy in 1981, 1982, 1983 has been estimated by application of the growth rates of the values declared by Greece on the 1980 values declared by Italy. Greece in 1978 has been estimated the same as in 1979.

* Trade declared by the partner countries with Greece in 1978 has been estimated by the values declared by Greece in 1979.

* Trade declared by the partner countries with the partner countries UK, EEC(10) and USA. Trade with the other EEC Member States has been estimated by allocating their share as declared by the latter into total EEC(10) trade minus trade with UK as declared by Ireland and Japan. Trade between Ireland and Japan is supposed to be negligible.

* Trade with Denmark, Greece and Ireland declared by the USA has been estimated by calculating their share as declared by these countries themselves into total EEC(10) trade minus the values for the other Member States as declared by the USA.

		Debtor countries									
		Germany	France	Italy	NL	BLEU	Denmark	EUR	INS	Hellas	UK
		1978	1978	1978	1978	1978	1978	1978	1978	1978	1978
		1021	354	412	212	598	223	261	30	118	3
		1021	354	409	212	588	223	255	27	96	3
		0	0	3	0	0	0	6	3	22	0
		0.0%	0.0%	0.7%	78.9%	0.0%	56.3%	2.3%	10.5%	20.6%	0.0%
		1052	417	448	242	628	224	283	30	133	7
		1052	417	448	242	628	224	283	27	156	7
		0	0	4	0	0	0	0	3	3	0
		0.0%	0.0%	0.9%	78.5%	0.0%	50.3%	11.6%	10.5%	-1.9%	0.0%
		1080	517	517	320	713	244	301	32	195	15
		1080	517	517	320	713	244	301	36	182	15
		0	0	0	0	0	0	0	13	4	0
		0.0%	0.0%	0.0%	20.7%	0.0%	42.9%	-2.6%	-11.8%	6.9%	0.0%
		1081	605	605	352	765	229	328	27	248	21
		1081	605	605	352	765	229	328	45	280	31
		0	0	0	0	0	0	0	-15	-12	0
		0.0%	0.0%	0.0%	28.6%	0.0%	24.1%	-4.5%	-50.0%	-4.7%	-42.2%
		1082	568	568	386	854	218	352	29	255	20
		1082	568	568	386	854	218	352	67	246	22
		0	0	0	0	0	0	0	-38	-2	0
		0.0%	0.0%	0.0%	23.1%	0.0%	44.3%	-3.4%	-79.2%	3.6%	-7.3%
		1083	535	535	447	992	225	374	28	254	25
		1083	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1084	535	535	447	992	225	374	28	254	25
		1084	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1085	535	535	447	992	225	374	28	254	25
		1085	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1086	535	535	447	992	225	374	28	254	25
		1086	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1087	535	535	447	992	225	374	28	254	25
		1087	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1088	535	535	447	992	225	374	28	254	25
		1088	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1089	535	535	447	992	225	374	28	254	25
		1089	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1090	535	535	447	992	225	374	28	254	25
		1090	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1091	535	535	447	992	225	374	28	254	25
		1091	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1092	535	535	447	992	225	374	28	254	25
		1092	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1093	535	535	447	992	225	374	28	254	25
		1093	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1094	535	535	447	992	225	374	28	254	25
		1094	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1095	535	535	447	992	225	374	28	254	25
		1095	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1096	535	535	447	992	225	374	28	254	25
		1096	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1097	535	535	447	992	225	374	28	254	25
		1097	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1098	535	535	447	992	225	374	28	254	25
		1098	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1099	535	535	447	992	225	374	28	254	25
		1099	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1100	535	535	447	992	225	374	28	254	25
		1100	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1101	535	535	447	992	225	374	28	254	25
		1101	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1102	535	535	447	992	225	374	28	254	25
		1102	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1103	535	535	447	992	225	374	28	254	25
		1103	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1104	535	535	447	992	225	374	28	254	25
		1104	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1105	535	535	447	992	225	374	28	254	25
		1105	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1106	535	535	447	992	225	374	28	254	25
		1106	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1107	535	535	447	992	225	374	28	254	25
		1107	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1108	535	535	447	992	225	374	28	254	25
		1108	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1109	535	535	447	992	225	374	28	254	25
		1109	535	535	447	992	225	374	70	283	25
		0	0	0	0	0	0	0	-41	-29	0
		0.0%	0.0%	0.0%	19.7%	0.0%	29.6%	9.2%	-82.8%	-10.8%	0.0%
		1110	535	535	447	992	225	374	28	254	25

BALANCE OF BILATERAL PAYMENTS

M10 ECU

TRAVEL

DATA ADJUSTED FOR RECORDING IN MET

DATA FOLLOWED BY RM * ARE ESTIMATIONS
Debtor countries

	Italy	France	Germany	UK	Ireland	EC-10	USA	Japan	TOTAL
1978 +	1530	622	259	23	389	13	3200	505	3730
1979 +	2043	778	267	23	565	12	4042	527	4576
1980 +	2894	728	132	34	228	40	4398	219	4639
1981 +	3031	701	147	30	367	29	4445	259	4923
1982 +	3303	771	163	30	367	29	4445	259	4923
1983 +	3575	836	179	30	367	29	4445	259	4923
1984 +	3847	901	195	30	367	29	4445	259	4923
1985 +	4119	966	211	30	367	29	4445	259	4923
1986 +	4391	1031	227	30	367	29	4445	259	4923
1987 +	4663	1096	243	30	367	29	4445	259	4923
1988 +	4935	1161	259	30	367	29	4445	259	4923
1989 +	5207	1226	275	30	367	29	4445	259	4923
1990 +	5479	1291	291	30	367	29	4445	259	4923
1991 +	5751	1356	307	30	367	29	4445	259	4923
1992 +	6023	1421	323	30	367	29	4445	259	4923
1993 +	6295	1486	339	30	367	29	4445	259	4923
1994 +	6567	1551	355	30	367	29	4445	259	4923
1995 +	6839	1616	371	30	367	29	4445	259	4923
1996 +	7111	1681	387	30	367	29	4445	259	4923
1997 +	7383	1746	403	30	367	29	4445	259	4923
1998 +	7655	1811	419	30	367	29	4445	259	4923
1999 +	7927	1876	435	30	367	29	4445	259	4923
2000 +	8199	1941	451	30	367	29	4445	259	4923
2001 +	8471	2006	467	30	367	29	4445	259	4923
2002 +	8743	2071	483	30	367	29	4445	259	4923
2003 +	9015	2136	499	30	367	29	4445	259	4923
2004 +	9287	2201	515	30	367	29	4445	259	4923
2005 +	9559	2266	531	30	367	29	4445	259	4923
2006 +	9831	2331	547	30	367	29	4445	259	4923
2007 +	10103	2396	563	30	367	29	4445	259	4923
2008 +	10375	2461	579	30	367	29	4445	259	4923
2009 +	10647	2526	595	30	367	29	4445	259	4923
2010 +	10919	2591	611	30	367	29	4445	259	4923
2011 +	11191	2656	627	30	367	29	4445	259	4923
2012 +	11463	2721	643	30	367	29	4445	259	4923
2013 +	11735	2786	659	30	367	29	4445	259	4923
2014 +	12007	2851	675	30	367	29	4445	259	4923
2015 +	12279	2916	691	30	367	29	4445	259	4923
2016 +	12551	2981	707	30	367	29	4445	259	4923
2017 +	12823	3046	723	30	367	29	4445	259	4923
2018 +	13095	3111	739	30	367	29	4445	259	4923
2019 +	13367	3176	755	30	367	29	4445	259	4923
2020 +	13639	3241	771	30	367	29	4445	259	4923
2021 +	13911	3306	787	30	367	29	4445	259	4923
2022 +	14183	3371	803	30	367	29	4445	259	4923
2023 +	14455	3436	819	30	367	29	4445	259	4923
2024 +	14727	3501	835	30	367	29	4445	259	4923
2025 +	15000	3566	851	30	367	29	4445	259	4923
2026 +	15272	3631	867	30	367	29	4445	259	4923
2027 +	15544	3696	883	30	367	29	4445	259	4923
2028 +	15816	3761	899	30	367	29	4445	259	4923
2029 +	16088	3826	915	30	367	29	4445	259	4923
2030 +	16360	3891	931	30	367	29	4445	259	4923
2031 +	16632	3956	947	30	367	29	4445	259	4923
2032 +	16904	4021	963	30	367	29	4445	259	4923
2033 +	17176	4086	979	30	367	29	4445	259	4923
2034 +	17448	4151	995	30	367	29	4445	259	4923
2035 +	17720	4216	1011	30	367	29	4445	259	4923
2036 +	17992	4281	1027	30	367	29	4445	259	4923
2037 +	18264	4346	1043	30	367	29	4445	259	4923
2038 +	18536	4411	1059	30	367	29	4445	259	4923
2039 +	18808	4476	1075	30	367	29	4445	259	4923
2040 +	19080	4541	1091	30	367	29	4445	259	4923
2041 +	19352	4606	1107	30	367	29	4445	259	4923
2042 +	19624	4671	1123	30	367	29	4445	259	4923
2043 +	19896	4736	1139	30	367	29	4445	259	4923
2044 +	20168	4801	1155	30	367	29	4445	259	4923
2045 +	20440	4866	1171	30	367	29	4445	259	4923
2046 +	20712	4931	1187	30	367	29	4445	259	4923
2047 +	20984	4996	1203	30	367	29	4445	259	4923
2048 +	21256	5061	1219	30	367	29	4445	259	4923
2049 +	21528	5126	1235	30	367	29	4445	259	4923
2050 +	21800	5191	1251	30	367	29	4445	259	4923
2051 +	22072	5256	1267	30	367	29	4445	259	4923
2052 +	22344	5321	1283	30	367	29	4445	259	4923
2053 +	22616	5386	1299	30	367	29	4445	259	4923
2054 +	22888	5451	1315	30	367	29	4445	259	4923
2055 +	23160	5516	1331	30	367	29	4445	259	4923
2056 +	23432	5581	1347	30	367	29	4445	259	4923
2057 +	23704	5646	1363	30	367	29	4445	259	4923
2058 +	23976	5711	1379	30	367	29	4445	259	4923
2059 +	24248	5776	1395	30	367	29	4445	259	4923
2060 +	24520	5841	1411	30	367	29	4445	259	4923
2061 +	24792	5906	1427	30	367	29	4445	259	4923
2062 +	25064	5971	1443	30	367	29	4445	259	4923
2063 +	25336	6036	1459	30	367	29	4445	259	4923
2064 +	25608	6101	1475	30	367	29	4445	259	4923
2065 +	25880	6166	1491	30	367	29	4445	259	4923
2066 +	26152	6231	1507	30	367	29	4445	259	4923
2067 +	26424	6296	1523	30	367	29	4445	259	4923
2068 +	26696	6361	1539	30	367	29	4445	259	4923
2069 +	26968	6426	1555	30	367	29	4445	259	4923
2070 +	27240	6491	1571	30	367	29	4445	259	4923
2071 +	27512	6556	1587	30	367	29	4445	259	4923
2072 +	27784	6621	1603	30	367	29	4445	259	4923
2073 +	28056	6686	1619	30	367	29	4445	259	4923
2074 +	28328	6751	1635	30	367	29	4445	259	4923
2075 +	28600	6816	1651	30	367	29	4445	259	4923
2076 +	28872	6881	1667	30	367	29	4445	259	4923
2077 +	29144	6946	1683	30	367	29	4445	259	4923
2078 +	29416	7011	1699	30	367	29	4445	259	4923
2079 +	29688	7076	1715	30	367	29	4445	259	4923
2080 +	29960	7141	1731	30	367	29	4445	259	4923
2081 +	30232	7206	1747	30	367	29	4445	259	4923
2082 +	30504	7271	1763	30	367	29	4445	259	4923
2083 +	30776	7336	1779	30	367	29	4445	259	4923
2084 +	31048	7401	1795	30	367	29	4445	259	4923
2085 +	31320	7466	1811	30	367	29	4445	259	4923
2086 +	31592	7531	1827	30	367	29	4445	259	4923
2087 +	31864	7596	1843	30	367	29	4445	259	4923
2088 +	32136	7661	1859	30	367	29	4445	259	4923
2089 +	32408	7726	1875	30	367	29	4445	259	4923
2090 +	32680	7791	1891	30	367	29	4445	259	4923
2091 +	32952	7856	1907	30	367	29	4445	259	4923
2092 +	33224	7921	1923	30	367	29	4445	259	4923
2093 +	33496	7986	1939	30	367	29	4445	259	4923
2094 +	33768	8051	1955	30	367	29	4445	259	4923
2095 +	34040	8116	1971	30	367	29	4445	259	4923
2096 +	34312	8181	1987	30	367	29	4445	259	4923
2097 +	34584	8246	2003	30	367	29	4445	259	4923
2098 +	34856	8311	2019	30	367	29	4445	259	4923
2099 +	35128	8376	2035	30	367	29	4445	259	4923
2100 +	35400	8441	2051	30	367	29	4445	259	4923
2101 +	35672	8506	2067	30	367	29	4445	259	4923
2102 +	35944	8571	2083	30	367	29	4445	259	4923
2103 +	36216	8636	2099	30	367	29	4445	259	4923
2104 +	36488	8701	2115	30	367	29	4445	259	4923
2105 +	36760	8766	2131	30	367	29	4445	259	4923
2106 +	37032	8831	2147	30	367	29	4445	259	4923
2107 +	37304	8896	2163	30	367	29	4445	259	4923
2108 +	37576	8961	2179	30	367	29	4445	259	4923
2109 +	37848	9026	2195	30	367	29	4445	259	4923
2110 +	38120	9091	2211	30					

BALANCE OF BILATERAL PAYMENTS

TRAVEL
DATA ADJUSTED FOR RECORDING IN NETM10 ECU
DATA FOLLOWED BY AN * ARE ESTIMATIONS
Debtor countries

		Germany	France	Italy	NL	BLEU	Danmark	EUR.INS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL		
C o u n t r y	1978	175	175	28	292		2		7	75	0	754	125	2	881	+/	1978
	Asv	223	135	13	331		6		7	75	0	790	125	5	920	/-	1978
	Rel	-48	40	15	-39		-4		0	0	0	-34	0	-3	-39	Asv	1978
	Rel	-24.1%	25.8%	73.2%	-12.5%		-100.0%		0.0%	0.0%	0.0%	-4.7%	0.0%	-90.7%	-4.4%	Rel	1978
	1979	207	194	35	287		2		7	100	0	832	152	2	986	+/	1979
	Asv	206	189	35	287		8		7	97	0	829	152	6	987	/-	1979
	Rel	1	5	0	0		-6		0	3	0	3	0	-4	-1	Asv	1979
	Rel	0.5%	2.6%	0.0%	0.0%		-120.0%		0.0%	3.0%	0.0%	0.4%	0.0%	-102.4%	-0.1%	Rel	1979
	1980	251	217	49	319		5	5	7	96	0	949	160	5	1114	+/	1980
	Asv	229	212	49	375		9		7	96	0	977	160	13	1150	/-	1980
	Rel	22	5	0	-56		-4	5	0	0	0	-28	0	-8	-36	Asv	1980
	Rel	9.2%	2.3%	0.0%	-16.1%		-57.1%	200.0%	0.0%	0.0%	0.0%	-2.9%	0.0%	-91.0%	-3.2%	Rel	1980
D a n k m a r k	1981	278	283	34	267		7		5	107	0	986	218	5	1209	+/	1981
	Asv	240	264	34	267		12		5	107	0	929	218	11	1158	/-	1981
	Rel	38	19	0	0		-5	5	0	0	0	57	0	-6	51	Asv	1981
	Rel	14.7%	6.9%	0.0%	0.0%		-52.6%	200.0%	0.0%	0.0%	0.0%	6.0%	0.0%	-78.7%	4.3%	Rel	1981
	1982	317	257	31	428		7		7	125	2	1208	273	4	1485	+/	1982
	Asv	253	241	31	472		12		7	125	6	1147	229	9	1385	/-	1982
	Rel	60	52	0	-44		-5	2	0	0	-4	61	44	-5	100	Asv	1982
	Rel	21.2%	19.5%	0.0%	-9.8%		-52.6%	200.0%	0.0%	0.0%	-101.8%	5.2%	17.5%	-76.2%	7.0%	Rel	1982
	1983	317	291	42	519		7		11	139	2	1328	324	7	1659	+/	1983
	Asv	269	196	42	603		26		11	139	8	1294	324	15	1633	/-	1983
	Rel	48	95	0	-84		-19		0	0	-6	34	0	-8	26	Asv	1983
	Rel	16.4%	39.0%	0.0%	-15.0%		-115.2%		0.0%	0.0%	-120.0%	2.6%	0.0%	-72.7%	1.6%	Rel	1983
D a n k m a r k	1978	280	21	15	23	7			2	48	0	396	95	4	495	+/	1978
	Asv	256	21	12	23	5			2	48	0	367	95	11	473	/-	1978
	Rel	24	0	3	0	2			0	0	0	29	0	-7	22	Asv	1978
	Rel	9.0%	0.0%	22.2%	0.0%	33.3%			0.0%	0.0%	0.0%	7.6%	0.0%	-90.7%	4.6%	Rel	1978
	1979	313	25	20	24	8			2	55	2	449	94	4	547	+/	1979
	Asv	277	14	14	24	5			2	49	3	399	94	12	506	/-	1979
	Rel	36	0	6	0	3			0	6	-2	49	0	-8	41	Asv	1979
	Rel	12.2%	0.0%	35.3%	0.0%	46.2%			0.0%	11.5%	-58.0%	11.7%	0.0%	-102.4%	7.8%	Rel	1979
	1980	309	21	19	22	8			2	55	0	436	98	4	538	+/	1980
	Asv	326	21	6	22	7			2	55	0	439	98	11	548	/-	1980
	Rel	-17	0	13	0	1			0	0	0	-3	0	-7	-10	Asv	1980
	Rel	-5.4%	0.0%	104.0%	0.0%	13.3%			0.0%	0.0%	0.0%	-0.7%	0.0%	-91.0%	-1.8%	Rel	1980
D a n k m a r k	1981	355	20	12	24	12			2	75	1	501	130	5	636	+/	1981
	Asv	363	20	7	24	7			2	57	4	484	130	11	625	/-	1981
	Rel	-8	0	5	0	5			0	18	-2	18	0	-6	11	Asv	1981
	Rel	-2.2%	0.0%	52.6%	0.0%	52.6%			0.0%	27.3%	-92.4%	3.6%	0.0%	-78.7%	1.7%	Rel	1981
	1982	402	24	14	26	10			2	119	2	599	162	5	766	+/	1982
	Asv	384	24	7	26	4			2	97	3	567	162	11	720	/-	1982
	Rel	18	0	7	0	6			0	22	-1	52	0	-6	46	Asv	1982
	Rel	4.6%	0.0%	66.7%	0.0%	85.7%			0.0%	20.4%	-46.9%	9.0%	0.0%	-76.2%	6.1%	Rel	1982
	1983	438	22	15	32	25			2	129	2	665	208	4	877	+/	1983
	Asv	456	22	6	28	4			2	76	4	598	208	9	814	/-	1983
	Rel	-18	0	9	4	21			0	53	-2	67	0	-5	63	Asv	1983
	Rel	-4.0%	0.0%	85.7%	13.3%	144.8%			0.0%	51.7%	-56.6%	10.7%	0.0%	-75.7%	7.4%	Rel	1983

BALANCE OF BILATERAL PAYMENTS

NO3 OIH

TRAVEL
DATA ADJUSTED FOR RECORDING IN NET

DATA FOLLOWED BY AN * ARE ESTIMATIONS
Debtor countries

[illegible]

POLAND OF BILATERAL PAYMENTS

MIO ECU

TRAVEL
DATA ADJUSTED FOR RECORDING IN NET

DATA FOLLOWED BY AN * ARE ESTIMATIONS
Debtor countries

	Germany	France	Italy	NL	BLEU	Denmark	EUR	IMS	Netherlands	UK	Ireland	EC-10	USA	Japan	TOTAL	
UK	1978 +/	286	188	103	187	132	79	0	53	130	138	158	612	57	1827	UK
	-/-	347	284	103	227	150	86	0	49	161	1405	1405	605	138	2159	-/-
	Asy	-61	-96	0	-40	-18	-5	0	7.82	-31	-247	-247	1.22	-83.12	-321	Asy
	Rel	-19.32	-40.72	0.02	-19.32	-12.82	-6.12	0.02	0.02	-21.32	-19.32	-19.32	1.22	-83.12	-16.22	Rel
C	1979 +/	350	215	124	187	157	93	0	59	173	138	138	637	60	2055	+/ 1979
	-/-	439	314	124	218	157	83	0	59	219	1623	1623	603	203	2429	-/-
	Asy	-89	-99	0	-31	0	0	0	0	-46	-265	-265	34	-143	-374	Asy
	Rel	-22.62	-37.42	0.02	-15.32	0.02	0.02	0.02	0.02	-23.52	-17.82	-17.82	5.32	-108.72	-16.72	Rel
r	1980 +/	361	306	209	179	139	85	0	70	189	138	138	713	81	2332	+/ 1980
	-/-	513	491	209	226	153	87	0	70	191	1641	1641	649	170	2780	-/-
	Asy	-152	-185	0	-47	-14	-2	0	0	-23	-431	-431	64	-89	-448	Asy
	Rel	-34.82	-46.42	0.02	-23.22	-9.62	-2.32	0.02	0.02	-11.32	-24.22	-24.22	9.42	-70.92	-17.52	Rel
e	1981 +/	369	295	211	150	116	77	0	61	172	1451	1451	882	95	2428	+/ 1981
	-/-	485	447	211	177	155	77	0	61	177	1810	1810	853	219	2882	-/-
	Asy	-116	-152	0	-27	-39	0	0	0	-25	-399	-399	29	-124	-734	Asy
	Rel	-27.22	-41.02	0.02	-16.52	-28.82	0.02	0.02	0.02	-13.62	-22.02	-22.02	3.32	-79.02	-17.12	Rel
d	1982 +/	330	314	306	153	91	110	0	68	180	1532	1532	1006	90	2648	+/ 1982
	-/-	327	352	306	176	132	110	0	68	220	1991	1991	914	212	3117	-/-
	Asy	-197	-138	0	-23	-41	0	0	0	-40	-439	-439	144	-177	-469	Asy
	Rel	-46.02	-36.02	0.02	-14.02	-36.82	0.02	0.02	0.02	-20.02	-24.82	-24.82	9.62	-80.82	-16.32	Rel
i	1983 +/	358	290	275	179	125	120	0	65	191	1603	1603	1336	66	3005	+/ 1983
	-/-	596	360	275	194	136	120	0	65	229	1965	1965	1192	243	3400	-/-
	Asy	-228	-70	0	-15	-11	0	0	0	-38	-362	-362	144	-177	-395	Asy
	Rel	-68.32	-21.52	0.02	-8.02	-8.42	0.02	0.02	0.02	-18.12	-20.32	-20.32	11.42	-114.62	-12.32	Rel
t	1978 +/	40	5	0	5	0	0	0	0	184	234	234	74	0	308	+/ 1978 Ireland
	-/-	25	5	0	3	0	0	0	0	184	217	217	34	0	251	-/-
	Asy	15	0	0	2	0	0	0	0	0	17	17	49	0	57	Asy
	Rel	45.82	0.02	0.02	53.22	0.02	0.02	0.02	0.02	0.02	7.52	7.52	73.72	0.02	20.32	Rel
o	1979 +/	37	11	0	6	4	2	0	0	217	276	276	87	0	363	+/ 1979
	-/-	23	11	0	7	2	2	0	0	215	258	258	87	0	345	-/-
	Asy	12	0	0	1	2	0	0	0	2	18	18	0	0	18	Asy
	Rel	39.52	0.02	0.02	59.32	59.32	0.02	0.02	0.02	0.92	6.92	6.92	0.02	0.02	5.22	Rel
u	1980 +/	43	13	3	5	3	2	0	0	226	296	296	93	0	389	+/ 1980
	-/-	38	13	3	3	2	1	0	0	226	286	286	93	0	379	-/-
	Asy	6	0	0	2	1	1	0	0	0	10	10	0	0	10	Asy
	Rel	14.62	0.02	0.02	50.02	50.02	50.02	0.02	0.02	0.02	3.32	3.32	0.02	0.02	2.52	Rel
n	1981 +/	41	14	4	4	3	1	0	0	250	318	318	98	0	416	+/ 1981
	-/-	41	14	4	3	3	1	0	0	249	315	315	73	0	388	-/-
	Asy	0	0	0	1	2	1	0	0	1	3	3	25	0	28	Asy
	Rel	0.02	0.02	0.02	36.52	36.52	0.02	0.02	0.02	0.42	4.02	4.02	28.82	0.02	6.92	Rel
t	1982 +/	44	20	6	4	3	3	0	0	264	341	341	135	0	476	+/ 1982
	-/-	44	20	6	3	3	3	0	0	264	339	339	91	0	459	-/-
	Asy	0	0	0	1	1	0	0	0	0	2	2	44	0	47	Asy
	Rel	0.02	0.02	0.02	31.02	31.02	0.02	0.02	0.02	0.02	0.72	0.72	35.22	0.02	10.32	Rel
e	1983 +/	47	18	3	3	3	3	0	0	278	356	356	154	0	510	+/ 1983
	-/-	47	18	3	2	2	3	0	0	271	346	346	109	0	455	-/-
	Asy	0	0	0	1	1	1	0	0	7	10	10	45	0	55	Asy
	Rel	0.32	0.02	0.02	47.62	47.62	0.02	0.02	0.02	2.62	2.82	2.82	34.22	0.02	11.42	Rel

BALANCE OF BILATERAL PAYMENTS

MIO ECU

TRAVEL
DATA ADJUSTED FOR RECORDING IN NETDATA FOLLOWED BY AN * ARE ESTIMATIONS
Debtor countries

			Germany	France	Italy	NL	BLEU	Danmark	EUR.INS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL		
	EC-10	1978	+/	4153	1514	749	1541	1142	507	122 *	1439	151	11324	3154	192	14670	+/	1978 EEC(10)
		-/-	5049	1581	637	1669	1121	437	130	130	1038	210	11892	2253	497	14642	-/-	
		Asy	-890	-67	112	-128	21	50	-8	-8	401	-59	-568	901	-305	28	Asy	
		Rel	-19.3%	-4.3%	16.2%	-8.0%	1.9%	10.4%	-6.3%	-6.3%	32.4%	-32.7%	-4.9%	33.3%	-88.5%	0.2%	Rel	
		1979	+/	4864	1704	911	1622	1212	579	126	1729	204	13040	3168	214	16422	+/	1979
		-/-	5882	1842	772	1718	1247	561	165	165	1366	286	13839	2709	678	17225	-/-	
		Asy	-1018	-48	139	-96	-35	18	-39	-39	363	-82	-799	459	-464	-204	Asy	
		Rel	-18.9%	-2.6%	16.5%	-5.8%	-2.9%	3.2%	-26.8%	-26.8%	23.5%	-33.7%	-5.9%	15.6%	-104.0%	-4.8%	Rel	
		1980	+/	6080	2095	1060	1643	1132	479	6	127	224	15003	3405	239	18647	+/	1980
		-/-	6478	2097	1010	1969	1388	547	161	161	1939	295	15884	2931	592	19407	-/-	
		Asy	-397	-2	50	-326	-256	-68	-34	-34	217	-71	-881	474	-353	-760	Asy	
		Rel	-6.3%	-0.1%	4.8%	-18.1%	-20.3%	-13.3%	-200.0%	-200.0%	10.6%	-27.2%	-5.7%	15.0%	-83.0%	-4.0%	Rel	
		1981	+/	6472	2350	1204	1595	1086	498	5	114	221	16074	4366	330	20770	+/	1981
		-/-	6402	2204	1065	1813	1398	577	158	158	2368	315	16301	3503	759	20563	-/-	
		Asy	70	146	139	-218	-312	-79	-44	-44	160	-94	-227	863	-429	207	Asy	
		Rel	1.1%	6.4%	12.2%	-12.8%	-25.1%	-14.7%	200.0%	200.0%	6.5%	-35.2%	-1.4%	21.9%	-78.8%	1.0%	Rel	
		1982	+/	7316	2601	1346	1881	1039	571	2	133	243	17810	5272	341	23423	+/	1982
		-/-	6930	2231	1286	2094	1307	669	226	226	2679	346	17769	4300	769	22837	-/-	
		Asy	386	370	59	-213	-268	-98	-93	-93	-2	-103	41	972	-428	585	Asy	
		Rel	5.4%	15.3%	4.5%	-10.7%	-22.9%	-15.8%	200.0%	200.0%	-51.5%	-35.0%	0.2%	20.3%	-77.1%	2.5%	Rel	
		1983	+/	7822	2605	1477	2174	1129	606	135	2794	256	18999	6905	355	26259	+/	1983
		-/-	7305	1999	1410	2365	1339	671	228	228	2746	368	18431	4944	884	24259	-/-	
		Asy	517	606	67	-191	-210	-65	-93	-93	48	-112	568	1961	-529	2000	Asy	
		Rel	6.8%	26.3%	4.7%	-8.4%	-17.0%	-10.1%	-51.4%	-51.4%	1.7%	-35.9%	3.0%	33.1%	-85.4%	7.9%	Rel	
	USA	1978	+/	261	650	55	124	123	90 *	53 *	242	20 *	1618		477	2095	+/	1978 USA
		-/-	479	650	56	171	187	94	94	53	197	20 *	1907		1080	2987	-/-	
		Asy	-218	0	-1	-47	-64	-4	-4	0	45	0	-289		-603	-892	Asy	
		Rel	-58.9%	0.0%	-1.8%	-31.9%	-41.3%	-4.4%	-4.4%	0.0%	20.5%	0.0%	-16.4%		-77.5%	-35.1%	Rel	
		1979	+/	321	700	61	87	151	61 *	60 *	274	21 *	1736		577	2313	+/	1979
		-/-	307	700	61	198	224	105	105	60	331	26	2012		1371	3383	-/-	
		Asy	14	0	0	-111	-73	-44	-44	0	-57	-5	-276		-794	-1070	Asy	
		Rel	4.5%	0.0%	0.0%	-77.9%	-38.9%	-52.9%	-52.9%	0.0%	-18.8%	-22.4%	-14.7%		-81.5%	-37.6%	Rel	
		1980	+/	359	772	59	120	171	69 *	80 *	337	36 *	2013		613	2626	+/	1980
		-/-	390	772	52	208	246	111	111	80	580	48	2487		1283	3770	-/-	
		Asy	-31	0	17	-88	-75	-42	-42	0	-243	-12	-474		-670	-1144	Asy	
		Rel	-8.3%	0.0%	28.1%	-53.7%	-36.0%	-47.2%	-47.2%	0.0%	-53.0%	-28.4%	-21.1%		-70.7%	-35.8%	Rel	
		1981	+/	499	1035	86	243	235	124 *	90 *	479	56 *	2847		860	3707	+/	1981
		-/-	474	1035	79	251	293	130	130	90	796	56	3204		1576	4780	-/-	
		Asy	25	0	7	-8	-58	-8	-8	0	-317	0	-357		-716	-1073	Asy	
		Rel	5.1%	0.0%	8.5%	-3.2%	-22.0%	-4.9%	-4.9%	0.0%	-49.7%	0.0%	-11.8%		-58.8%	-25.3%	Rel	
		1982	+/	544	1186	96	271	246	147 *	143 *	466	61 *	3160		1002	4162	+/	1982
		-/-	525	1186	102	271	246	151	151	143	689	61	3374		1609	4983	-/-	
		Asy	19	0	-6	0	0	-4	-4	0	-223	0	-214		-607	-821	Asy	
		Rel	3.6%	0.0%	-6.1%	0.0%	0.0%	-2.8%	-2.8%	0.0%	-38.6%	0.0%	-6.6%		-46.5%	-18.0%	Rel	
		1983	+/	609	1079	125	289	325	150 *	153 *	523	42 *	3295		1305	4600	+/	1983
		-/-	525	1079	111	289	335	164	164	153	588	42	3286		1859	5145	-/-	
		Asy	84	0	14	0	-10	-14	-14	0	-65	0	9		-594	-545	Asy	
		Rel	14.8%	0.0%	11.9%	0.0%	-3.0%	-8.9%	-8.9%	0.0%	-11.7%	0.1%	0.3%		-35.0%	-11.2%	Rel	

BALANCE OF BILATERAL PAYMENTS

M10 ECU

TRAVEL

DATA ADJUSTED FOR RECORDING IN NET

DATA FOLLOWED BY AN * ARE ESTIMATIONS
Debtor countries

	Germany	France	Italy	NL	BLEU	Danmark	EUR	IMS	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
Japan	18	6	2	1	1	1	1	1	1	0	13	0	43	176	219
1978 +	25	9	3	1	2	2	2	2	2	0	13	0	55	176	231
Asy	-7	-3	-1	-1	-1	-1	-1	-1	-1	0	0	0	-12	0	-12
Rel	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	-33.3%	0.0%	0.0%	0.0%	-24.5%	0.0%	-5.3%
C	24	5	1	1	2	2	2	2	2	0	15	0	48	171	219
1979 +	44	10	1	1	2	2	2	2	2	0	15	0	76	171	247
Asy	-20	-5	0	0	0	0	0	0	0	0	0	0	-28	0	-28
Rel	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	-59.6%	0.0%	0.0%	0.0%	-45.2%	0.0%	-12.0%
r	19	8	2	2	3	3	3	3	3	0	16	0	50	190	240
1980 +	35	15	3	2	3	3	3	3	3	0	16	0	78	190	268
Asy	-16	-7	-1	-1	-1	-1	-1	-1	-1	0	0	0	-28	0	-28
Rel	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	-58.3%	0.0%	0.0%	0.0%	-35.8%	0.0%	-11.0%
e	27	11	2	1	3	3	3	3	3	1	23	0	48	277	345
1981 +	49	20	4	1	3	3	3	3	3	0	23	0	108	277	383
Asy	-22	-9	-2	0	-2	-1	-1	-1	-1	0	0	0	-38	0	-38
Rel	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	-59.4%	0.0%	0.0%	0.0%	-33.7%	0.0%	-10.4%
d	29	11	2	1	3	3	3	3	3	1	31	0	60	308	388
1982 +	56	22	5	2	4	4	4	4	4	2	31	0	125	308	433
Asy	-27	-11	-2	-2	-2	-2	-2	-2	-2	0	0	0	-43	0	-43
Rel	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	-62.9%	0.0%	0.0%	0.0%	-33.9%	0.0%	-11.0%
t	33	11	4	1	2	2	2	2	2	1	39	0	94	377	471
1983 +	60	20	8	2	4	4	4	4	4	2	39	0	128	377	505
Asy	-27	-9	-4	-1	-2	-2	-2	-2	-2	0	0	0	-34	0	-34
Rel	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	-57.1%	0.0%	0.0%	0.0%	-30.6%	0.0%	-7.0%
r	4438	2171	806	1666	1266	598	598	598	598	175	1694	171	12985	3330	16984
1978 +	5553	2240	896	1841	1310	513	513	513	513	183	1248	230	13654	2429	17860
Asy	-1115	-70	110	-173	-344	45	45	45	45	8	444	59	-869	901	-876
Rel	-22.3%	-3.2%	14.7%	-10.0%	-3.4%	7.9%	7.9%	7.9%	7.9%	-4.5%	30.3%	-29.4%	-6.3%	31.3%	-5.0%
C	5209	2499	973	1709	1364	662	662	662	662	186	2018	224	14823	3339	18933
1979 +	6233	2552	834	1917	1473	669	669	669	669	229	2112	343	15927	2880	20955
Asy	-1024	-53	139	-208	-109	-27	-27	-27	-27	39	308	88	-1103	149	-1902
Rel	-17.9%	-2.1%	15.3%	-11.5%	-7.7%	-4.2%	-4.2%	-4.2%	-4.2%	-19.0%	16.4%	-32.7%	-7.2%	14.8%	-9.6%
o	6459	2876	1131	1764	1306	548	548	548	548	207	2509	260	17066	3595	21513
1980 +	6903	2884	1065	2179	1639	660	660	660	660	241	2535	343	18449	3121	23445
Asy	-444	-9	66	-415	-333	-112	-112	-112	-112	-34	-28	-83	-1383	474	-1932
Rel	-6.6%	-0.3%	6.0%	-21.0%	-22.6%	-18.5%	-18.5%	-18.5%	-18.5%	-15.2%	-1.0%	-27.4%	-7.8%	14.1%	-8.6%
n	6977	3396	1293	1839	1324	624	624	624	624	205	3030	277	18989	4643	24822
1981 +	6925	3259	1148	2065	1696	710	710	710	710	249	3187	371	19611	3780	23726
Asy	71	137	144	-226	-372	-87	-87	-87	-87	-44	-157	843	-622	843	-904
Rel	1.0%	4.1%	11.8%	-11.6%	-24.7%	-13.0%	-13.0%	-13.0%	-13.0%	-19.6%	-5.1%	-29.1%	-3.2%	20.5%	-3.6%
t	7889	3799	1444	2153	1287	719	719	719	719	277	3174	304	21050	5580	27973
1982 +	7811	3728	1393	2167	1557	823	823	823	823	371	3399	407	21268	4608	28253
Asy	378	359	51	-214	-270	-104	-104	-104	-104	-94	-225	-103	-218	972	-281
Rel	4.9%	9.9%	3.6%	-9.5%	-19.0%	-13.4%	-13.4%	-13.4%	-13.4%	-28.9%	-6.8%	-29.0%	-1.0%	19.1%	-1.0%
r	8464	3695	1607	2464	1456	798	798	798	798	289	3354	298	22388	7282	31330
1983 +	7890	3098	1529	2656	1678	858	858	858	858	383	410	273	21845	5321	29909
Asy	574	597	78	-192	-222	-80	-80	-80	-80	99	353	112	543	1961	1421
Rel	7.0%	17.6%	5.0%	-7.3%	-14.1%	-10.0%	-10.0%	-10.0%	-10.0%	-28.0%	-0.2%	-31.7%	2.5%	31.1%	4.6%
s	16984	7971	2669	4444	3030	1694	1694	1694	1694	175	1694	171	12985	3330	16984
1978 TOTAL	17860	2429	896	1841	1310	513	513	513	513	183	1248	230	13654	2429	17860
Asy	-876	-901	110	-173	-344	45	45	45	45	8	444	59	-869	901	-876
Rel	-5.0%	31.3%	14.7%	-10.0%	-3.4%	7.9%	7.9%	7.9%	7.9%	-4.5%	30.3%	-29.4%	-6.3%	31.3%	-5.0%
C	18933	20955	973	1709	1364	662	662	662	662	186	2018	224	14823	3339	18933
1979 TOTAL	20955	2880	834	1917	1473	669	669	669	669	229	2112	343	15927	2880	20955
Asy	-1902	-149	139	-208	-109	-27	-27	-27	-27	39	308	88	-1103	149	-1902
Rel	-9.6%	14.8%	15.3%	-11.5%	-7.7%	-4.2%	-4.2%	-4.2%	-4.2%	-19.0%	16.4%	-32.7%	-7.2%	14.8%	-9.6%
o	21513	23445	1131	1764	1306	548	548	548	548	207	2509	260	17066	3595	21513
1980 TOTAL	23445	3121	1065	2179	1639	660	660	660	660	241	2535	343	18449	3121	23445
Asy	-1932	474	66	-415	-333	-112	-112	-112	-112	-34	-28	-83	-1383	474	-1932
Rel	-8.6%	14.1%	6.0%	-21.0%	-22.6%	-18.5%	-18.5%	-18.5%	-18.5%	-15.2%	-1.0%	-27.4%	-7.8%	14.1%	-8.6%
n	24822	27973	1293	1839	1324	624	624	624	624	205	3030	277	18989	4643	24822
1981 TOTAL	23726	3780	1148	2065	1696	710	710	710	710	249	3187	371	19611	3780	23726
Asy	-904	843	144	-226	-372	-87	-87	-87	-87	-44	-157	843	-622	843	-904
Rel	-3.6%	20.5%	11.8%	-11.6%	-24.7%	-13.0%	-13.0%	-13.0%	-13.0%	-19.6%	-5.1%	-29.1%	-3.2%	20.5%	-3.6%
t	27973	28253	1444	2153	1287	719	719	719	719	277	3174	304	21050	5580	27973
1982 TOTAL	28253	4608	1529	2656	1678	858	858	858	858	371	3399	407	21268	4608	28253
Asy	-281	972	51	-214	-270	-104	-104	-104	-104	-94	-225	-103	-218	972	-281
Rel	-1.0%	19.1%	3.6%	-9.5%	-19.0%	-13.4%	-13.4%	-13.4%	-13.4%	-28.9%	-6.8%	-29.0%	-1.0%	19.1%	-1.0%
r	31330	32909	1607	2464	1456	798	798	798	798	289	3354	298	22388	7282	31330
1983 TOTAL	29909	1421	1529	2656	1678	858	858	858	858	383	410	273	21845	5321	29909
Asy	1421	597	78	-192	-222	-80	-80	-80	-80	99	353	112	543	1961	1421
Rel	4.6%	17.6%	5.0%	-7.3%	-14.1%	-10.0%	-10.0%	-10.0%	-10.0%	-28.0%	-0.2%	-31.7%	2.5%	31.1%	4.6%

BALANCE OF BILATERAL PAYMENTS

TRAVEL MAGNITUDE OF THE ADJUSTMENTS

DATA FOLLOWED BY AN * ARE ESTIMATIONS

MD3 01H

[illegible]

BALANCE OF BILATERAL PAYMENTS

MIO ECU

TOWARDS
MAGNITUDE OF THE ADJUSTMENTS

DATA FOLLOWED BY AN * ARE ESTIMATIONS

Debtor countries

	Germany	France	Italy	NL	BLEU	Denmark	EUR-IMS	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
BLEU	1978 +/	0	0	3	92	0	0	0	0	0	95	96	0	95 +/ 1978 BLEU
	1978 -/-	0	0	0	0	0	0	0	21	0	25	121	0	121 -/-
1979 +/	0	0	0	0	78	0	0	0	4	0	78	116	0	78 +/ 1979
1979 -/-	0	0	0	22	0	0	0	0	4	0	70	186	0	186 -/-
1980 +/	0	0	0	0	95	0	0	0	0	0	95	128	0	95 +/ 1980
1980 -/-	0	0	0	40	0	0	0	0	5	0	69	197	0	197 -/-
1981 +/	0	0	0	0	47	0	0	0	0	0	47	178	0	47 +/ 1981
1981 -/-	0	0	0	25	0	0	0	0	3	0	52	230	0	230 -/-
1982 +/	0	0	0	0	151	0	0	0	0	0	151	171	0	151 +/ 1982
1982 -/-	0	0	0	23	0	0	0	0	3	0	46	217	0	217 -/-
1983 +/	0	0	0	0	81	0	0	0	0	0	81	251	0	81 +/ 1983
1983 -/-	0	0	0	26	0	0	0	0	6	0	60	311	0	311 -/-
Denmark	1978 +/	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1978 Denmark
	1978 -/-	0	0	0	0	0	0	0	28	0	47	72	0	119 -/-
1979 +/	0	0	0	0	0	0	0	0	0	1	1	8	0	1 +/ 1979
1979 -/-	0	0	0	0	0	0	0	0	2	0	46	8	0	54 -/-
1980 +/	0	0	0	0	0	0	0	0	0	0	0	12	0	0 +/ 1980
1980 -/-	0	0	11	0	0	0	0	0	2	0	46	12	0	58 -/-
1981 +/	0	0	0	0	2	0	0	0	0	0	2	85	0	2 +/ 1981
1981 -/-	0	0	0	0	0	0	0	0	1	0	31	0	0	116 -/-
1982 +/	0	0	0	0	0	0	0	0	0	1	80	107	0	1 +/ 1982
1982 -/-	0	0	14	0	5	0	0	0	1	60	0	1	0	187 -/-
1983 +/	0	0	0	0	0	0	0	0	0	1	61	102	0	1 +/ 1983
1983 -/-	0	0	17	0	0	0	0	0	1	47	0	0	0	163 -/-
EUR-IMS	1978 +/	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1978 EUR-IMS
	1978 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
1979 +/	0	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1979
1979 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
1980 +/	0	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1980
1980 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
1981 +/	0	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1981
1981 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
1982 +/	0	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1982
1982 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
1983 +/	0	0	0	0	0	0	0	0	0	0	0	0	0	0 +/ 1983
1983 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	0 -/-
Hellas	1978 +/	0	0	0	0	0	0	0	0	0	26	43	0	26 +/ 1978 Hellas
	1978 -/-	0	0	0	0	0	0	0	20	0	0	0	0	43 -/-
1979 +/	0	0	0	0	0	0	0	0	27	0	33	30	0	33 +/ 1979
1979 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	30 -/-
1980 +/	0	0	0	0	0	0	0	0	36	0	43	39	0	43 +/ 1980
1980 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	39 -/-
1981 +/	0	0	0	0	0	0	0	0	42	0	46	65	0	46 +/ 1981
1981 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	65 -/-
1982 +/	0	0	0	0	0	0	0	0	22	0	26	105	0	26 +/ 1982
1982 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	105 -/-
1983 +/	0	0	0	0	0	0	0	0	16	0	23	108	0	23 +/ 1983
1983 -/-	0	0	0	0	0	0	0	0	0	0	0	0	0	108 -/-

Debtor countries														
	Germany	France	Italy	NL	BLEU	Denmark	EUR. INS.	Hellas	UK	Ireland	EC-10	USA	Japan	TOTAL
UK	1978 +/-	0	0	0	0	21	28	0	0	0	69	0	7	76 +/-
	1979 +/-	0	0	0	0	44	26	0	0	0	72	0	0	72 +/-
	1980 +/-	0	0	0	0	27	0	0	0	0	27	0	1	28 +/-
	1981 +/-	0	0	0	0	0	0	0	0	0	101	0	6	107 +/-
	1982 +/-	0	0	0	0	36	0	0	0	0	36	0	0	36 +/-
	1983 +/-	0	0	0	0	0	0	0	0	0	93	0	5	98 +/-
	1984 +/-	0	0	0	0	24	21	0	0	0	42	0	0	42 +/-
	1985 +/-	0	0	0	0	20	60	0	0	0	225	0	8	233 +/-
	1986 +/-	0	0	0	0	0	0	0	0	0	22	0	0	22 +/-
	1987 +/-	0	0	0	0	0	0	0	0	0	166	0	0	166 +/-
	1988 +/-	0	0	0	0	47	0	0	0	0	16	0	0	16 +/-
Ireland	1978 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1979 +/-	0	0	0	0	0	0	0	0	0	4	0	0	20 +/-
	1980 +/-	0	0	0	0	0	0	0	0	0	11	0	0	0 +/-
	1981 +/-	0	0	0	0	0	0	0	0	0	18	0	0	18 +/-
	1982 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1983 +/-	0	0	0	0	0	0	0	0	0	19	0	0	19 +/-
	1984 +/-	0	0	0	0	0	0	0	0	0	39	0	0	39 +/-
	1985 +/-	0	0	0	0	0	0	0	0	0	12	0	0	12 +/-
	1986 +/-	0	0	0	0	0	0	0	0	0	18	0	0	18 +/-
	1987 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1988 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1989 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1990 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1991 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1992 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
	1993 +/-	0	0	0	0	0	0	0	0	0	0	0	0	0 +/-
EC-10	1978 +/-	346	0	227	82	35	47	0	4	0	761	0	7	768 +/-
	1979 +/-	329	0	227	78	78	46	0	11	0	825	0	0	788 +/-
	1980 +/-	370	0	227	143	78	1	0	0	0	747	0	1	755 +/-
	1981 +/-	423	0	227	95	69	46	0	18	0	861	0	6	867 +/-
	1982 +/-	456	0	227	146	95	0	0	0	0	851	0	0	851 +/-
	1983 +/-	511	0	227	276	55	21	0	15	0	962	0	5	967 +/-
	1984 +/-	576	0	227	46	47	0	0	0	0	1327	0	0	1327 +/-
	1985 +/-	456	0	227	151	151	80	0	22	0	1252	0	8	1260 +/-
	1986 +/-	456	0	227	355	151	1	0	0	0	1533	0	0	1533 +/-
	1987 +/-	511	0	227	81	60	41	0	27	0	1201	0	0	1201 +/-
	1988 +/-	511	0	227	374	81	1	0	0	0	1425	0	0	1425 +/-
	1989 +/-	540	0	227	96	72	0	0	16	0	825	0	5	879 +/-
	1990 +/-	540	0	227	116	8	0	0	0	0	747	0	0	747 +/-
	1991 +/-	540	0	227	0	0	0	0	0	0	0	0	0	0 +/-
	1992 +/-	540	0	227	42	128	12	0	12	0	851	0	57	908 +/-
	1993 +/-	540	0	227	0	0	0	0	0	0	0	0	0	0 +/-
	1994 +/-	540	0	227	137	178	89	0	32	0	1327	0	95	1412 +/-
	1995 +/-	540	0	227	154	171	107	0	45	0	1533	0	30	1563 +/-
	1996 +/-	540	0	227	171	107	0	0	0	0	0	0	0	0 +/-
	1997 +/-	540	0	227	251	102	0	0	0	0	1424	0	0	1462 +/-
	1998 +/-	540	0	227	0	0	0	0	0	0	0	0	0	0 +/-
	1999 +/-	540	0	227	0	0	0	0	0	0	0	0	0	0 +/-

BALANCE OF BILATERAL PAYMENTS
M10 ECU
TRAVEL
MAGNITUDE OF THE ADJUSTMENTS
DATA FOLLOWED BY AM * ARE ESTIMATIONS

Debtor countries															
	Germany	France	Italy	NL	BLEU	Denmark	EUR.INS.	Greece	UK	Ireland	EC-10	USA	Japan	TOTAL	
a	1978 +/-	0 *	0 *	0 *	0 *	0 *	0 *	0 *	0 *	0 *	0 *	0 *	0 +/-	0	1978
b	1979 +/-	0	0	0	0	0	0	0	0	0	0	0	0	61 +/-	Japan
c	1980 +/-	0	0	0	0	0	0	0	0	0	0	0	0	1 +/-	1979
d	1981 +/-	0	0	0	0	0	0	0	0	0	0	0	0	67 +/-	1980
e	1982 +/-	0	0	0	0	0	0	0	0	0	0	0	0	63 +/-	1981
f	1983 +/-	0	0	0	0	0	0	0	0	0	0	0	0	90 +/-	1982
g	1984 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1983
h	1985 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1984
i	1986 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1985
j	1987 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1986
k	1988 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1987
l	1989 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1988
m	1990 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1989
n	1991 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1990
o	1992 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1991
p	1993 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1992
q	1994 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1993
r	1995 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1994
s	1996 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1995
t	1997 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1996
u	1998 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1997
v	1999 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1998
w	2000 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	1999
x	2001 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2000
y	2002 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2001
z	2003 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2002
aa	2004 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2003
ab	2005 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2004
ac	2006 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2005
ad	2007 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2006
ae	2008 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2007
af	2009 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2008
ag	2010 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2009
ah	2011 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2010
ai	2012 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2011
aj	2013 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2012
ak	2014 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2013
al	2015 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2014
am	2016 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2015
an	2017 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2016
ao	2018 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2017
ap	2019 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2018
aq	2020 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2019
ar	2021 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2020
as	2022 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2021
at	2023 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2022
au	2024 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2023
av	2025 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2024
aw	2026 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2025
ax	2027 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2026
ay	2028 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2027
az	2029 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2028
ba	2030 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2029
bb	2031 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2030
bc	2032 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2031
bd	2033 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2032
be	2034 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2033
bf	2035 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2034
bg	2036 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2035
bh	2037 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2036
bi	2038 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2037
bj	2039 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2038
bk	2040 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2039
bl	2041 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2040
bm	2042 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2041
bn	2043 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2042
bo	2044 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2043
bp	2045 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2044
bq	2046 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2045
br	2047 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2046
bs	2048 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2047
bt	2049 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2048
bu	2050 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2049
bv	2051 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2050
bw	2052 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2051
bx	2053 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2052
by	2054 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2053
bz	2055 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2054
ca	2056 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2055
cb	2057 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2056
cc	2058 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2057
cd	2059 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2058
ce	2060 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2059
cf	2061 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2060
cg	2062 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2061
ch	2063 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2062
ci	2064 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2063
cj	2065 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2064
ck	2066 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2065
cl	2067 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2066
cm	2068 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2067
cn	2069 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2068
co	2070 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2069
cp	2071 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2070
cq	2072 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2071
cr	2073 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2072
cs	2074 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2073
ct	2075 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2074
cu	2076 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2075
cv	2077 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2076
cw	2078 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2077
cx	2079 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2078
cy	2080 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2079
cz	2081 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2080
ca	2082 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2081
cb	2083 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2082
cc	2084 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2083
cd	2085 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2084
ce	2086 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2085
cf	2087 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2086
cg	2088 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2087
ch	2089 +/-	0	0	0	0	0	0	0	0	0	0	0	0	38 +/-	2088
ci	2090 +/-	0	0	0	0	0	0	0	0	0	0				

NOTES

(1) The appendix of this chapter comprises a summary of a few of the most interesting attempts in this field and of the way Eurostat envisages to follow-up the efforts undertaken.

(2) See the remark about the misinterpretations made possible by differences in the structure of the current balance.

(3) The productivity index used here is the macroeconomic one, or the so-called apparent labour productivity defined as gross value added divided by employment. This index is perhaps most frequently used, but is not without limitations.

(4) defined as the standard deviation divided by the average and expressed in % . In graphs it refers to the steepness of increase or decrease of the curve. In Social Sciences a coefficient of variation of 15% is generally considered as high.

(5) Bank reporting method : the BLEU, Denmark, France, Germany, Greece, Italy, the Netherlands, Portugal, Spain.
Survey based system : the UK and Ireland.

(6) Preferably the country of residence and if not the country of nationality. Using both criteria together, as in the tables 3.3 and 3.4, biases slightly the data.

(7) See: IET "Propuesta de estudio para la estimacion de la balanza de pagos turistica" ESTUDIOS TURISTICOS n°51-52 (Madrid,1976) IET "Balanza de pagos turistica de Espana en 1978 y comparacion de sus resultados con los de las balanzas de 1976 y 1977" ESTUDIOS TURISTICOS n°66 (Madrid,1980)

(8) See: "Le compte satellite du tourisme: présentation des cadres comptables et de la première estimation de la dépense intérieure du tourisme" Room Document n°2 at the Meeting of the Ad Hoc Group of Experts on Tourism Statistics and Standardised Economic Accounts on February 4-5,1985.

(9) Another alternative is the proposal presented by the Delegation of Austria at the Meeting of the OECD Ad Hoc Group of Experts on Tourism Statistics and Standardised Economic Accounts on February 4-5,1985 concerning a scheme for the elaboration of Tourism Input-Output Tables (See the Note of the Delegate of Austria at the Meeting, entitled "The inclusion of tourism in the normalised statistic accounts."). The assets of this approach are these tables would reflect all the economic (multiplier) effects induced by tourism and the operating structure of the supplying branches so that touristic activity can be examined quantitatively in its global context instead of isolatedly. This would on the other hand be at the expense of a straightforward coordination and integration of the other databases since these Tourism Input-Output Tables require a larger compilation effort and a reordering sui generis of ,especially the NA framework. The Ad Hoc Group welcomed the Austrian proposals and a few delegations agreed to test the feasibility of the system by trying to fill up the proposed tables. The next Meeting of the

Group is planned in the first quarter of 1986. The SOEC will appraise the results of the experiences and if necessary introduce the Community point of view in future OECD work in this field (The Spanish IET has also been working for many years on this subject, see e.g. "Tabla Input-Output de la Economia Turistica Espanola" Madrid, 1974).

